

ANNUAL  
FINANCIAL  
STATEMENTS  
**2020**

**MARCH 31, 2021**

# Table of Contents

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<b>Independent Auditor's Report</b> .....	1
CI DoubleLine Core Plus Fixed Income US\$ Fund .....	3
CI DoubleLine Income US\$ Fund .....	26
CI DoubleLine Total Return Bond US\$ Fund .....	40
<b>Notes to the Financial Statements</b> .....	59
<b>Legal Notice</b> .....	66

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## INDEPENDENT AUDITOR'S REPORT

To the Unitholders of

CI DoubleLine Core Plus Fixed Income US\$ Fund  
CI DoubleLine Income US\$ Fund  
CI DoubleLine Total Return Bond US\$ Fund  
(collectively, the "Funds")

### Opinion

We have audited the financial statements of the Funds, which comprise the statement of financial position as at March 31, 2021, and the statement of comprehensive income, statement of changes in net assets attributable to holders of redeemable units and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as at March 31, 2021, and their financial performance and their cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs).

### Basis for Opinion

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

### Other Information

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

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

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

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

## Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Toronto, Canada  
June 23, 2021

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

Chartered Professional Accountants  
Licensed Public Accountants

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Financial Statements (Expressed in US\$)

## Statement of Financial Position

as at March 31

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

	2021
<b>Assets</b>	
<b>Current assets</b>	
Investments	130,459
Investments pledged as collateral	-
Cash	6,079
Unrealized gain on futures and foreign currency forward contracts	359
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	-
Fees rebate receivable	-
Cash collateral on deposit for short sale	-
Dividends receivable	-
Interest receivable	544
Receivable for investments sold	74
Receivable for unit subscriptions	3
	137,518
<b>Liabilities</b>	
<b>Current liabilities</b>	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	76
Swaps, swaptions and options	-
Dividends payable on investments sold short	-
Interest payable on investments sold short	-
Daily variation margin on derivative instruments	-
Payable for investments purchased	496
Payable for unit redemptions	2
Distributions payable to holders of redeemable units	-
Management fees payable	-
Accounts payable and accrued liabilities	16
	590
<b>Net assets attributable to holders of redeemable units</b>	<b>136,928</b>

## Statement of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series (Note 4):	Net assets attributable to holders of redeemable units per unit:	Number of redeemable units outstanding:
	2021	2021	2021
Series A	928	10.00	92,738
Series AH	1,974	9.89*	250,803
Series F	279	10.01	27,822
Series FH	209	9.88*	26,600
Series I	66,272	9.98	6,639,931
Series IH	64,207	9.86*	8,185,299
Series P	10	10.02	1,023
Series PH	8	9.79*	1,044
Series W	278	10.02	27,787
Series WH	537	9.92*	68,044
ETF C\$ Hedged			
Series	795	19.99*	50,000
ETF C\$ Unhedged			
Series	430	18.00*	30,000
ETF US\$ Series	1,001	20.03	50,000

\*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH, Series PH, Series WH, ETF C\$ Hedged Series and ETF C\$ Unhedged Series are presented in Canadian dollars. The accompanying notes are an integral part of these financial statements.

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Financial Statements (Expressed in US\$)

## Statement of Comprehensive Income

for the period ended March 31

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

	2021
<b>Income</b>	
Net gain (loss) on investments and derivatives	
Dividends	-
Interest for distribution purposes	3,132
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Dividends expense on financial assets (liabilities) sold short	-
Interest expense on financial assets (liabilities) sold short	-
Net realized gain (loss) on sale of investments and derivatives	4,233
Change in unrealized appreciation (depreciation) in value of investments and derivatives	559
<b>Total net gain (loss) on investments and derivatives</b>	<b>7,924</b>
Other income	
Foreign exchange gain (loss) on cash	(968)
Securities lending revenue (Note 6)	1
Fees rebate	-
<b>Total other income</b>	<b>(967)</b>
<b>Total income</b>	<b>6,957</b>
<b>Expenses</b>	
Management fees (Note 5)	45
Administration fees (Note 5)	10
Commissions and other portfolio transaction costs	31
Independent review committee fees	-
Securities borrowing fees (Note 2)	-
Interest expense	-
Withholding taxes	1
Harmonized sales tax	10
<b>Total expenses</b>	<b>97</b>
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>6,860</b>

## Statement of Comprehensive Income (cont'd)

for the period ended March 31

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series: 2021	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2021	Weighted average number of units: 2021
Series A	(15)	(0.48)	39,545
Series AH	62	0.53	148,203
Series F	(4)	(0.13)	36,378
Series FH	9	0.73	15,413
Series I	1,432	0.28	6,546,096
Series IH	5,030	1.07	5,902,820
Series P	-	0.33	1,032
Series PH	1	1.27	1,017
Series W	(4)	(0.48)	11,555
Series WH	18	0.58	39,503
ETF C\$ Hedged Series	222	2.63	106,235
ETF C\$ Unhedged Series	54	0.65	104,753
ETF US\$ Series	55	0.77	90,648

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Financial Statements (Expressed in US\$)

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

	Series A 2021	Series AH 2021	Series F 2021	Series FH 2021
<b>Net assets attributable to holders of redeemable units at the beginning of period</b>	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(15)	62	(4)	9
<b>Distributions to holders of redeemable units</b>				
From net investment income	(4)	(22)	(5)	(3)
From net realized gains	(2)	(9)	(2)	(1)
Return of capital	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(6)	(31)	(7)	(4)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	992	2,362	551	331
Reinvestment of distributions to holders of redeemable units	5	30	7	4
Redemption of redeemable units	(48)	(449)	(268)	(131)
<b>Net increase (decrease) from redeemable unit transactions</b>	949	1,943	290	204
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	928	1,974	279	209
<b>Net assets attributable to holders of redeemable units at the end of period</b>	928	1,974	279	209

  

	Series I 2021	Series IH 2021	Series P 2021	Series PH 2021
<b>Net assets attributable to holders of redeemable units at the beginning of period</b>	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	1,432	5,030	-	1
<b>Distributions to holders of redeemable units</b>				
From net investment income	(1,133)	(1,355)	-	-
From net realized gains	(460)	(549)	-	-
Return of capital	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(1,593)	(1,904)	-	-
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	64,882	60,062	11	7
Reinvestment of distributions to holders of redeemable units	1,593	1,904	-	-
Redemption of redeemable units	(42)	(885)	(1)	-
<b>Net increase (decrease) from redeemable unit transactions</b>	66,433	61,081	10	7
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	66,272	64,207	10	8
<b>Net assets attributable to holders of redeemable units at the end of period</b>	66,272	64,207	10	8

  

	Series W 2021	Series WH 2021	ETF C\$ Hedged Series 2021	ETF C\$ Unhedged Series 2021
<b>Net assets attributable to holders of redeemable units at the beginning of period</b>	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(4)	18	222	54
<b>Distributions to holders of redeemable units</b>				
From net investment income	(2)	(8)	(20)	(19)
From net realized gains	(1)	(3)	(8)	(8)
Return of capital	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(3)	(11)	(28)	(27)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	287	539	2,360	2,018
Reinvestment of distributions to holders of redeemable units	3	12	-	-
Redemption of redeemable units	(5)	(21)	(1,759)	(1,615)
<b>Net increase (decrease) from redeemable unit transactions</b>	285	530	601	403
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	278	537	795	430
<b>Net assets attributable to holders of redeemable units at the end of period</b>	278	537	795	430

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Financial Statements (Expressed in US\$)

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Units (cont'd)

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

	ETF US\$ Series 2021	Total Fund 2021
<b>Net assets attributable to holders of redeemable units at the beginning of period</b>	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	55	6,860
<b>Distributions to holders of redeemable units</b>		
From net investment income	(22)	(2,593)
From net realized gains	(9)	(1,052)
Return of capital	-	-
<b>Total distributions to holders of redeemable units</b>	(31)	(3,645)
<b>Redeemable unit transactions</b>		
Proceeds from redeemable units issued	2,004	136,406
Reinvestment of distributions to holders of redeemable units	-	3,558
Redemption of redeemable units	(1,027)	(6,251)
<b>Net increase (decrease) from redeemable unit transactions</b>	977	133,713
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	1,001	136,928
<b>Net assets attributable to holders of redeemable units at the end of period</b>	1,001	136,928

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



# CI DoubleLine Core Plus Fixed Income US\$ Fund

Financial Statements (Expressed in US\$)

## Statement of Cash Flows

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

	2021
<b>Cash flows from (used in) operating activities</b>	
Increase (decrease) in net assets attributable to holders of redeemable units	6,860
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(4,233)
Unrealized foreign exchange (gain) loss on cash	-
Commissions and other portfolio transaction costs	31
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(559)
Proceeds from sale, maturity of investments, derivatives and short sale	251,266
Purchase of investments, derivatives and cover short purchases	(376,826)
(Increase) decrease in cash collateral on deposit for short sale	-
Non-cash distributions from investments	-
Change in daily variation margin	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	(544)
Increase (decrease) in management fees payable	-
Change in other accounts receivable and payable	16
<b>Net cash from (used in) operating activities</b>	<b>(123,989)</b>
<b>Cash flows from (used in) financing activities</b>	
Distributions paid to holders of redeemable units, net of reinvested distributions	(88)
Proceeds from issuance of redeemable units	136,406
Amounts paid on redemption of redeemable units	(6,250)
<b>Net cash from (used in) financing activities</b>	<b>130,068</b>
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	6,079
Cash (bank overdraft), beginning of period	-
<b>Cash (bank overdraft), end of period</b>	<b>6,079</b>
<b>Supplementary Information:</b>	
Dividends received, net of withholding tax*	-
Interest received, net of withholding tax*	2,587
Dividends paid*	-
Interest paid*	-
Tax recoverable (paid)	-

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ASSET-BACKED SECURITIES</b>					
<b>Bermuda</b>					
USD	211,667	Textainer Marine Containers VII Ltd., Class 'A', Series '2019-1A', Callable, 3.96%, April 20, 2044	215,594	212,035	
USD	238,303	Textainer Marine Containers VII Ltd., Class 'A', Series '20-2A', Callable, 2.10%, September 20, 2045	238,232	240,930	
			<b>453,826</b>	<b>452,965</b>	<b>0.33</b>
<b>Cayman Islands</b>					
USD	500,000	Anchorage Capital CLO Ltd., Class 'B', Series '2014-3RA', Floating Rate, Callable, 1.74%, January 28, 2031	472,000	499,781	
USD	90,184	BSPRT Issuer Ltd., Class 'A', Series '2018-FL4', Floating Rate, Callable, 1.17%, September 15, 2035	86,915	90,319	
USD	500,000	Catamaran CLO Ltd., Class 'CR', Series '16-1A', Floating Rate, Callable, January 18, 2029	500,000	492,478	
USD	500,000	CFIP CLO Ltd., Class 'C', Series '2017-1A', Floating Rate, Callable, 2.36%, January 18, 2030	469,375	499,765	
USD	400,000	HalseyPoint CLO II Ltd., Class 'C', Series '20-2A', Floating Rate, Callable, 3.81%, July 20, 2031	392,000	401,756	
USD	175,000	Hunt CRE Ltd., Class 'A', Series '18-FL2', Floating Rate, Callable, 1.20%, August 15, 2028	175,164	175,503	
USD	48,082	LoanCore 2018-CRE1 Issuer Ltd., Class 'A', Series '18-CRE1', Floating Rate, Callable, 1.25%, May 15, 2028	46,429	48,082	
USD	500,000	Ocean Trails CLO, Class 'B1', Series '2020-9A', Floating Rate, Callable, 2.73%, October 15, 2029	500,000	501,425	
USD	500,000	Venture CDO Ltd., Class 'C', Series '17-30A', Floating Rate, Callable, 2.22%, January 15, 2031	448,750	496,957	
USD	500,000	Wind River CLO Ltd., Class 'BR', Series '16-2A', Floating Rate, Callable, 2.03%, November 01, 2031	471,250	504,978	
USD	500,000	York CLO-2 Ltd., Class 'CR', Series '15-1A', Floating Rate, Callable, 2.10%, January 22, 2031	468,750	499,179	
			<b>4,030,633</b>	<b>4,210,223</b>	<b>3.08</b>
<b>U.S.A.</b>					
USD	700,000	Angel Oak Mortgage Trust, Class 'M1', Series '20-R1', Variable Rate, Callable, 2.66%, December 26, 2024	699,997	702,359	
USD	124,000	Arbor Multifamily Mortgage Securities Trust, Class 'C', Series '20-MF1', Variable Rate, Callable, 3.65%, May 15, 2053	118,905	128,537	
USD	1,857,208	Arbor Multifamily Mortgage Securities Trust, Class 'XA', Series '20-MF1', Callable, 1.09%, May 15, 2053	128,478	132,800	
USD	500,000	Arvo Acceptance Auto Loan Receivables Trust, Class 'B', Series '21-1A', Callable, 2.02%, February 16, 2027	499,832	504,165	
USD	160,000	Banc of America Commercial Mortgage Inc., Class 'B', Series '15-UBS7', Variable Rate, Callable, 4.42%, September 15, 2048	164,800	168,248	
USD	150,000	BANK-2017, Class 'C', Series '17-BNK5', Variable Rate, Callable, 4.31%, June 15, 2060	157,805	156,922	
USD	126,000	BANK-2018, Class 'B', Series '18-BN11', Variable Rate, Callable, 4.41%, March 15, 2061	131,079	140,498	
USD	100,000	BANK-2019, Class 'B', Series '2019-BN19', Callable, 3.65%, August 15, 2061	99,902	107,331	
USD	100,000	BANK-2019, Class 'B', Series '2019-BN23', Callable, 3.46%, December 15, 2052	96,730	105,760	
USD	2,476,000	BANK-2020, Class 'XB', Series '20-BN30', Variable Rate, 0.73%, December 10, 2053	157,709	151,678	
USD	2,607,000	BANK-2021, Class 'XA', Series '21-BN32', Variable Rate, Callable, 0.91%, March 15, 2031	159,068	159,710	
USD	122,000	Barclays Commercial Mortgage Securities LLC, Class 'F5TC', Series '20-C6', Variable Rate, Callable, 3.74%, February 15, 2053	115,633	118,282	
USD	100,000	Benchmark Mortgage Trust, Class 'B', Series '2019-B12', Callable, 3.57%, August 15, 2052	98,496	104,400	
USD	160,000	Benchmark Mortgage Trust, Class 'C', Series '18-B2', Variable Rate, Callable, 4.26%, February 15, 2051	175,725	168,390	
USD	113,000	Benchmark Mortgage Trust, Class 'C', Series '20-B18', Variable Rate, Callable, 3.70%, July 15, 2053	120,431	116,048	
USD	3,133,777	Benchmark Mortgage Trust, Class 'XA', Series '2020-IG3', Variable Rate, Callable, 0.82%, September 15, 2048	128,198	117,184	
USD	105,000	BFLD Trust, Class 'B', Series '2019-DPLO', Floating Rate, 1.47%, October 15, 2034	96,075	104,958	
USD	155,000	CD Commercial Mortgage Trust, Class 'C', Series '17-CD4', 4.41%, May 10, 2050	167,382	162,089	
USD	120,000	Citigroup Commercial Mortgage Trust, Class 'B', Series '19-GC41', Callable, 3.20%, August 10, 2056	128,761	122,901	
USD	4,414,624	Citigroup Commercial Mortgage Trust, Class 'XA', Series '2018-B2', Variable Rate, Callable, 0.76%, March 10, 2051	185,035	175,282	
USD	1,443,977	Citigroup Commercial Mortgage Trust, Class 'XA', Series '2020-GC46', Variable Rate, Callable, 1.00%, February 15, 2053	99,781	101,830	
USD	160,000	COMM Mortgage Trust, Class 'B', Series '14-CR16', Callable, 4.58%, April 10, 2047	173,375	171,945	
USD	125,000	COMM Mortgage Trust, Class 'B', Series '14-CR18', Variable Rate, Callable, 4.52%, July 15, 2047	123,960	135,424	
USD	100,000	COMM Mortgage Trust, Class 'B', Series '15-CR24', Variable Rate, Callable, 4.44%, August 10, 2048	101,078	109,657	
USD	124,000	COMM Mortgage Trust, Class 'C', Series '2015-CR25', Variable Rate, Callable, 4.60%, August 10, 2048	110,297	131,075	
USD	4,060,623	COMM Mortgage Trust, Class 'XA', Series '2013-CR13', Variable Rate, Callable, 0.76%, November 10, 2046	94,378	70,705	
USD	100,000	Cosmopolitan Hotel Trust, Class 'B', Series '2017-CSMO', Floating Rate, 1.53%, November 15, 2036	93,438	100,218	
USD	3,192,219	Credit Suisse Mortgage Trust, Class '5A2', Series '2015-6R', Floating Rate, Callable, 0.50%, March 27, 2036	2,463,496	2,463,496	
USD	1,900,550	Credit Suisse Mortgage Trust, Class 'A12', Series '2020-RPL2', Callable, 3.50%, February 25, 2060	1,872,042	1,924,643	
USD	126,000	Credit Suisse Mortgage Trust, Class 'F', Series '19-ICE4', Floating Rate, Callable, 2.79%, May 15, 2036	115,920	126,280	
USD	101,000	CSAIL Commercial Mortgage Trust, Class 'A4', Series '15-C2', Callable, 3.50%, June 15, 2057	105,008	109,143	
USD	104,000	CSAIL Commercial Mortgage Trust, Class 'B', Series '17-CX10', Variable Rate, Callable, 3.95%, November 15, 2050	109,590	108,959	
USD	120,000	CSAIL Commercial Mortgage Trust, Class 'C', Series '16-C6', Variable Rate, Callable, 5.02%, January 15, 2049	125,738	125,539	
USD	1,174,180	CSAIL Commercial Mortgage Trust, Class 'XA', Series '2020-C19', Variable Rate, Callable, 1.14%, March 15, 2053	96,044	94,476	
USD	2,221,000	CSAIL Commercial Mortgage Trust, Class 'XB', Series '2019-C16', Variable Rate, Callable, 0.76%, June 15, 2052	124,497	119,321	
USD	116,946	DBGS Mortgage Trust, Class 'F', Series '2018-BIOD', Floating Rate, 2.14%, May 15, 2035	107,005	116,865	

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ASSET-BACKED SECURITIES (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	4,739,916	Fannie Mae, 2.00%, November 01, 2050	4,879,891	4,733,630	
USD	1,290,732	Fannie Mae, 2.00%, December 01, 2050	1,328,043	1,289,021	
USD	1,796,024	Fannie Mae, 2.00%, February 01, 2051	1,816,510	1,795,392	
USD	2,992,718	Fannie Mae, 2.00%, March 01, 2051	3,084,954	2,986,894	
USD	1,785,051	Fannie Mae, 2.50%, December 01, 2050	1,906,656	1,852,558	
USD	1,469,714	Fannie Mae, 3.13%, December 01, 2032	1,667,149	1,595,209	
USD	1,259,037	Fannie Mae, Class 'P', Series '2018-26', 3.50%, August 25, 2046	1,340,481	1,343,965	
USD	1,929,845	Fannie Mae, Class 'SB', Series '13-65', Variable Rate, 6.13%, June 25, 2043	383,557	357,998	
USD	1,100,000	FMC GMSR Issuer Trust, Class 'A', Series '20-GT1', Variable Rate, Callable, 4.51%, January 25, 2026	1,099,576	1,106,942	
USD	200,000	Foursight Capital Automobile Receivables Trust, Class 'A3', Series '2019-1', Callable, 2.67%, March 15, 2024	201,680	201,974	
USD	1,000,000	Freddie Mac Multifamily Structured Pass Through Certificates, Class 'XAM', Series 'K109', Variable Rate, Callable, 1.82%, April 25, 2030	149,492	144,341	
USD	2,083,948	Freddie Mac, 2.00%, October 01, 2050	2,125,301	2,063,722	
USD	1,152,458	Freddie Mac, 2.50%, November 01, 2050	1,206,839	1,183,247	
USD	100,000	Freddie Mac, Class 'AS', Series '20-FL3', Floating Rate, Callable, 3.00%, July 15, 2035	100,000	101,963	
USD	2,408,405	Freddie Mac, Class 'SW', Series '4941', Variable Rate, 5.89%, December 15, 2048	316,856	420,112	
USD	491,763	Freddie Mac, Class 'Z', Series '4171', Callable, 3.00%, February 15, 2043	498,473	479,061	
USD	236,499	Goodgreen Trust, Class 'A', Series '2020-1A', Callable, 2.63%, April 15, 2055	236,381	243,614	
USD	250,000	Grace Trust 2020-GRCE commercial mortgage pass-through certificates, Class 'D', Series '20-GRCE', Variable Rate, Callable, 2.72%, December 10, 2040	234,396	237,139	
USD	100,000	GS Mortgage Securities Trust, Class 'B', Series '2015-GC32', Variable Rate, Callable, 4.47%, July 10, 2048	102,898	109,845	
USD	122,000	GS Mortgage Securities Trust, Class 'B', Series '2016-GS2', Variable Rate, Callable, 3.81%, May 10, 2049	131,522	130,845	
USD	126,000	GS Mortgage Securities Trust, Class 'B', Series '18-GS9', Variable Rate, Callable, 4.38%, March 10, 2051	129,839	139,531	
USD	129,000	GS Mortgage Securities Trust, Class 'C', Series '15-GC32', Variable Rate, Callable, 4.48%, July 10, 2048	114,523	137,613	
USD	100,000	GS Mortgage Securities Trust, Class 'E', Series '2019-SOHO', Floating Rate, 2.01%, June 15, 2036	93,313	95,270	
USD	1,127,475	GS Mortgage Securities Trust, Class 'XA', Series '2020-GC47', Variable Rate, Callable, 1.15%, May 12, 2053	99,995	98,738	
USD	223,648	Helios Issuer LLC, Class 'A', Series '20-AA', Callable, 2.98%, June 20, 2047	223,633	231,558	
USD	296,949	Helios Issuer LLC, Class 'A', Series '2021-A', Callable, 1.80%, February 20, 2048	296,946	294,099	
USD	300,000	Jersey Mike's Funding LLC, Class 'A2', Series '2019-1A', Callable, 4.43%, February 15, 2050	315,750	318,673	
USD	129,000	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'C', Series '11-C4', Variable Rate, Callable, 5.42%, July 15, 2046	127,549	129,031	
USD	168,000	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'C', Series '13-C13', Variable Rate, Callable, 4.13%, January 15, 2046	176,439	176,323	
USD	130,000	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'C', Series '17-JP6', Variable Rate, Callable, 3.81%, July 15, 2050	136,322	135,051	
USD	120,000	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'C', Series '17-JP7', Variable Rate, Callable, 3.70%, September 15, 2050	117,825	122,624	
USD	2,744,662	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'XA', Series '17-JP5', Variable Rate, Callable, 1.02%, March 15, 2050	123,939	115,528	
USD	100,000	JPMBB Commercial Mortgage Securities Trust, Class 'B', Series '14-C22', Variable Rate, Callable, 4.62%, September 15, 2047	91,371	104,502	
USD	126,000	JPMBB Commercial Mortgage Securities Trust, Class 'B', Series '15-C28', Callable, 3.99%, October 15, 2048	114,660	130,665	
USD	150,000	JPMBB Commercial Mortgage Securities Trust, Class 'AS', Series '16-C2', Callable, 3.48%, June 15, 2049	159,615	158,224	
USD	100,000	JPMBB Commercial Mortgage Securities Trust, Class 'C', Series '20-COR7', Variable Rate, Callable, 3.78%, May 13, 2053	98,804	102,699	
USD	6,253,549	JPMBB Commercial Mortgage Securities Trust, Class 'XA', Series '2014-C23', 0.63%, September 15, 2047	132,888	111,265	
USD	160,000	KKR Industrial Portfolio Trust, Class 'E', Series '21-KDIP', Floating Rate, 1.69%, December 15, 2037	160,000	159,939	
USD	562,733	Legacy Mortgage Asset Trust, Class 'A1', Series '20-GS3', Variable Rate, Callable, 3.30%, May 25, 2060	552,885	569,095	
USD	1,042,602	Long Beach Mortgage Loan Trust, Class '2A2', Series '06-6', Floating Rate, 0.21%, July 25, 2036	529,120	544,866	
USD	508,788	MASTR Asset Backed Securities Trust, Class 'A5', Series '2006-NC3', Variable Rate, Callable, 0.32%, October 25, 2036	339,616	340,830	
USD	231,000	MBRT 2019 MBR, Class 'A', Series '19-MBR', Floating Rate, 0.97%, November 15, 2036	216,508	231,234	
USD	124,000	MFT Trust, Class 'C', Series '20-ABC', Variable Rate, 3.52%, February 06, 2030	115,073	119,773	
USD	1,996,987	Mill City Mortgage Trust, Class 'M3', Series '18-2', Variable Rate, Callable, 3.80%, May 25, 2058	1,857,198	2,088,635	
USD	144,000	Morgan Stanley BAML Trust, Class 'B', Series '17-C33', Callable, 4.11%, May 15, 2050	158,355	154,328	
USD	141,000	Morgan Stanley BAML Trust, Class 'C', Series '15-C20', Variable Rate, Callable, 4.52%, February 15, 2048	146,288	150,489	

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ASSET-BACKED SECURITIES (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	276,000	Morgan Stanley Capital I Trust, Class 'C', Series '17-HR2', Variable Rate, Callable, 4.28%, December 15, 2050	289,906	293,543	
USD	207,432	Mosaic Solar Loans LLC, Class 'A', Series '20-1A', Callable, 2.10%, April 20, 2046	207,425	209,869	
USD	129,000	MSCG Trust, Class 'F', Series '2018-SELF', Floating Rate, 3.21%, October 15, 2037	120,615	130,466	
USD	514,841	New Residential Mortgage Loan Trust, Class 'A1', Series '20-NPL2', Variable Rate, Callable, 3.27%, August 25, 2060	514,836	519,483	
USD	524,516	NRPL Trust Series, Class 'A1', Series '19-3A', Variable Rate, Callable, 3.04%, July 25, 2059	516,648	527,951	
USD	150,000	Pagaya AI Debt Selection Trust, Class 'B', Series '2021-1', Callable, 2.13%, November 15, 2027	149,985	150,669	
USD	451,302	Preston Ridge Partners Mortgage Trust, Class 'A1', Series '20-3', Variable Rate, Callable, 2.90%, September 25, 2025	451,295	454,951	
USD	250,000	Stack Infrastructure Issuer LLC, Class 'A2', Series '20-1A', Callable, 1.89%, August 25, 2045	250,000	252,626	
USD	2,000,000	Towd Point Mortgage Trust, Class 'A2', Series '19-SJ2', Variable Rate, Callable, 4.31%, November 25, 2058	1,988,749	2,032,722	
USD	239,375	Triton Container Finance LLC, Class 'A', Series '2020-1A', Callable, 2.11%, September 20, 2045	243,031	238,221	
USD	124,000	UBS Commercial Mortgage Trust, Class 'B', Series '18-C14', Variable Rate, Callable, 5.17%, December 15, 2051	130,437	139,255	
USD	102,000	UBS Commercial Mortgage Trust, Class 'B', Series '2017-C1', Callable, 4.04%, June 15, 2050	104,550	106,480	
USD	120,000	UBS Commercial Mortgage Trust, Class 'C', Series '18-C10', Variable Rate, Callable, 5.16%, May 15, 2051	128,644	129,761	
USD	124,000	UBS Commercial Mortgage Trust, Class 'C', Series '18-C12', Variable Rate, Callable, 5.03%, August 15, 2051	100,750	121,440	
USD	500,000	Upstart Pass Through Trust, Class 'A', Series '2021-ST2', Callable, 2.50%, April 20, 2027	500,000	505,047	
USD	500,000	USQ Rail I LLC, Class 'A', Series '2021-1A', Callable, 2.25%, February 28, 2051	499,988	500,458	
USD	250,000	Vantage Data Centers LLC, Class 'A2', Series '20-2A', Callable, 1.99%, September 15, 2045	250,000	246,058	
USD	750,000	VB-S1 Issuer LLC, Class 'C2', Series '20-1A', Callable, 3.03%, June 15, 2050	750,000	785,979	
USD	754,968	WAVE 2017-1 LLC, Class 'A', Series '17-1A', 3.84%, November 15, 2042	641,723	743,069	
USD	276,652	Wells Fargo Alternative Loan Trust, Class 'A1', Series '07-PA6', Variable Rate, Callable, 3.20%, December 28, 2037	259,361	273,616	
USD	124,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '15-LC20', Callable, 3.72%, April 15, 2050	124,286	131,245	
USD	102,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '16-C35', Callable, 3.44%, July 15, 2048	101,490	104,953	
USD	100,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '16-NXS6', Callable, 3.81%, November 15, 2049	104,063	105,272	
USD	311,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '17-C41', Variable Rate, Callable, 4.25%, November 15, 2050	289,522	332,808	
USD	250,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '17-RC1', Callable, 4.04%, January 15, 2060	267,217	266,452	
USD	160,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '20-C55', Callable, 3.14%, February 15, 2053	169,800	165,330	
USD	96,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '20-C56', Variable Rate, Callable, 3.75%, June 15, 2053	95,189	104,209	
USD	310,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '20-C58', Callable, 2.70%, July 15, 2053	320,602	304,659	
USD	105,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '15-C28', Variable Rate, Callable, 4.15%, May 15, 2048	89,250	110,054	
USD	60,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '15-LC22', Variable Rate, Callable, 4.61%, September 15, 2058	50,400	63,115	
USD	100,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '19-C49', Variable Rate, Callable, 4.93%, March 15, 2052	104,572	109,594	
USD	96,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '20-C56', Variable Rate, Callable, 3.80%, June 15, 2053	81,879	101,387	
USD	1,407,360	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '19-C53', Variable Rate, Callable, 1.03%, October 15, 2052	96,151	98,344	
USD	1,380,903	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C55', Variable Rate, Callable, 1.33%, February 15, 2053	123,850	127,678	
USD	1,309,144	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C56', Variable Rate, Callable, 1.45%, June 15, 2053	128,091	125,029	
USD	695,829	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C57', Variable Rate, Callable, 2.13%, August 15, 2053	105,289	105,186	
USD	748,049	Wells Fargo Mortgage Backed Securities Trust, Class 'A36', Series '07-7', Callable, 6.00%, June 25, 2037	748,049	748,049	
USD	121,000	WFRBS Commercial Mortgage Trust, Class 'B', Series '14-C25', Variable Rate, Callable, 4.29%, November 15, 2047	127,334	127,058	
			<b>50,209,774</b>	<b>50,587,259</b>	<b>36.94</b>
<b>Total Asset-Backed Securities</b>			<b>54,694,233</b>	<b>55,250,447</b>	<b>40.35</b>
<b>BONDS</b>					
<b>Australia</b>					
USD	175,000	Commonwealth Bank of Australia, 3.90%, July 12, 2047	201,740	192,926	0.14
<b>Bermuda</b>					
USD	45,000	Viking Cruises Ltd., 5.88%, September 15, 2027	24,966	44,072	
USD	15,000	Viking Cruises Ltd., 13.00%, May 15, 2025	15,550	17,663	
			<b>40,516</b>	<b>61,735</b>	<b>0.05</b>
<b>Brazil</b>					
USD	200,000	Federative Republic of Brazil, 5.63%, February 21, 2047	203,000	203,811	0.15

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>Canada</b>					
USD	180,000	Bank of Montreal, 3.80%, December 15, 2032	187,881	197,845	
USD	320,000	Bank of Nova Scotia, 3.40%, February 11, 2024	342,802	343,778	
USD	60,000	Bausch Health Cos. Inc., 6.25%, February 15, 2029	60,038	63,761	
USD	25,000	Bombardier Inc., 6%, October 15, 2022	15,570	25,047	
USD	35,000	Garda World Security Corp., 9.50%, November 01, 2027	35,784	38,800	
USD	55,000	GFL Environmental Inc., 3.5%, September 01, 2028	55,000	53,419	
USD	45,000	GFL Environmental Inc., 4%, August 01, 2028	44,874	43,622	
USD	35,000	Mattamy Group Corp., 4.63%, March 01, 2030	31,548	34,825	
USD	5,000	MEG Energy Corp., 5.88%, February 01, 2029	5,000	5,025	
USD	40,000	MEG Energy Corp., 7.13%, February 01, 2027	35,400	41,975	
USD	160,000	Nutrien Ltd., 4.20%, April 01, 2029	178,963	180,068	
USD	40,000	Parkland Corp., 4.5%, October 01, 2029	40,000	40,238	
USD	45,000	Parkland Corp., 5.88%, July 15, 2027	45,239	48,066	
USD	50,000	Superior Plus L.P. / Superior General Partner Inc., 4.50%, March 15, 2029	50,600	50,635	
USD	10,000	Telesat Canada / Telesat LLC, 6.50%, October 15, 2027	9,558	10,031	
			<b>1,138,257</b>	<b>1,177,135</b>	<b>0.86</b>
<b>Cayman Islands</b>					
USD	300,000	Avolon Holdings Funding Ltd., 3.25%, February 15, 2027	300,364	297,941	
USD	500,000	Bain Capital Credit CLO Ltd., Calss 'D', Series '20-5A', 3.89%, January 20, 2032	500,000	493,980	
USD	200,000	HPHT Finance 19 Ltd., 2.88%, November 05, 2024	201,900	209,950	
USD	200,000	Tencent Holdings Ltd., 2.39%, June 03, 2030	199,946	193,253	
USD	40,000	Transocean Poseidon Ltd., 6.88%, February 01, 2027	36,400	37,047	
			<b>1,238,610</b>	<b>1,232,171</b>	<b>0.90</b>
<b>Chile</b>					
USD	200,000	Chile Electricity PEC SPA, Coupon Strip, January 25, 2028	164,276	163,511	
USD	180,560	Empresa Electrica Cochrane SPA, 5.50%, May 14, 2027	185,525	188,914	
USD	200,000	Empresa Electrica Guacolda SA, 4.56%, April 30, 2025	145,250	168,340	
USD	200,000	Republic of Chile, 3.10%, January 22, 2061	181,750	186,162	
			<b>676,801</b>	<b>706,927</b>	<b>0.52</b>
<b>Colombia</b>					
USD	200,000	Republic of Colombia, 4.13%, May 15, 2051	195,000	190,500	0.14
<b>Dominican Republic</b>					
USD	150,000	Dominican Republic, 4.88%, September 23, 2032	160,763	153,375	
USD	150,000	Dominican Republic, 5.30%, January 21, 2041	150,000	147,938	
			<b>310,763</b>	<b>301,313</b>	<b>0.22</b>
<b>France</b>					
USD	190,000	Total Capital International SA, 3.39%, June 29, 2060	192,277	181,048	0.13
<b>India</b>					
USD	200,000	Adani International Container Terminal Private Ltd, 3.00%, February 16, 2031	200,000	191,637	0.14
<b>Indonesia</b>					
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 3.80%, June 23, 2050	201,800	203,270	0.15
<b>Israel</b>					
USD	200,000	State of Israel, 3.38%, January 15, 2050	198,614	202,500	0.15
<b>Japan</b>					
USD	330,000	Mitsubishi UFJ Financial Group Inc., Floating Rate, 0.94%, March 02, 2023	323,803	332,573	0.24

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>Luxembourg</b>					
USD	25,000	Endo Luxembourg Finance Co. I SARL / Endo US Inc, 6.13%, April 01, 2029	25,000	25,287	
USD	70,000	Schlumberger Investment SA, 2.65%, June 26, 2030	72,472	70,390	
USD	200,000	Unigel Luxembourg SA, 8.75%, October 01, 2026	123,500	216,263	
			220,972	311,940	0.23
<b>Malaysia</b>					
USD	200,000	CIMB Bank BHD, 3.26%, March 15, 2022	206,336	204,820	
USD	200,000	Malayan Banking BHD, 3.91%, October 29, 2026	201,300	203,408	
			407,636	408,228	0.30
<b>Mauritius</b>					
USD	200,000	Network i2i Ltd., Perpetual, 5.65%, December 31, 2049	187,500	212,081	
USD	200,000	UPL Corp. Ltd., Perpetual, 5.25%, February 27, 2025	170,000	198,230	
			357,500	410,311	0.30
<b>Mexico</b>					
USD	200,000	Unifin Financiera SAB de CV SOFOM ENR, 7.38%, February 12, 2026	118,000	194,000	
USD	250,000	United Mexican States, 3.77%, May 24, 2061	220,125	220,801	
			338,125	414,801	0.30
<b>Netherlands</b>					
USD	200,000	Braskem Netherlands Finance BV, 8.50%, January 23, 2081	200,000	227,012	
USD	200,000	Minejesa Capital BV, 4.63%, August 10, 2030	217,000	208,962	
USD	320,000	NXP BV / NXP Funding LLC / NXP USA Inc., 3.88%, June 18, 2026	355,780	351,974	
USD	100,000	Petrobras Global Finance BV, 6.75%, June 03, 2050	108,500	106,928	
			881,280	894,876	0.65
<b>Panama</b>					
USD	40,000	Carnival Corp., 5.75%, March 01, 2027	40,000	41,168	
USD	25,000	Carnival Corp., 11.5%, April 01, 2023	26,320	28,693	
USD	200,000	Republic of Panama, 3.75%, March 16, 2025	211,500	218,681	
USD	200,000	Republic of Panama, 3.87%, July 23, 2060	197,800	197,982	
USD	200,000	UEP Penonome II SA, 6.50%, October 01, 2038	200,000	202,378	
			675,620	688,902	0.50
<b>Peru</b>					
USD	100,000	Banco de Credito del Peru, 3.13%, July 01, 2030	100,702	100,180	
USD	200,000	Peru LNG SRL, 5.38%, March 22, 2030	130,500	179,837	
USD	100,000	Republic of Peru, 3.30%, March 11, 2041	97,900	97,343	
			329,102	377,360	0.28
<b>Philippines</b>					
USD	200,000	Republic of the Philippines, 3.70%, March 01, 2041	211,500	209,544	0.15
<b>Saudi Arabia</b>					
USD	200,000	Kingdom of Saudi Arabia, 2.88%, March 04, 2023	205,100	208,152	
USD	200,000	Kingdom of Saudi Arabia, 3.75%, January 21, 2055	194,250	196,512	
			399,350	404,664	0.30
<b>Singapore</b>					
USD	200,000	DBS Group Holdings Ltd., Perpetual, 3.60%, September 07, 2021	199,500	201,877	
USD	200,000	Oversea-Chinese Banking Corp. Ltd., 1.83%, September 10, 2030	200,000	198,472	
USD	200,000	PSA Treasury Pte. Ltd., 2.13%, September 05, 2029	206,900	198,353	
USD	250,000	Temasek Financial (I) Ltd., 1.00%, October 06, 2030	247,053	229,741	
USD	200,000	United Overseas Bank Ltd., 3.50%, September 16, 2026	204,120	202,803	
			1,057,573	1,031,246	0.75
<b>South Korea</b>					
USD	200,000	Korea East-West Power Co. Ltd., 1.75%, May 06, 2025	207,811	204,131	
USD	200,000	POSCO, 2.75%, July 15, 2024	203,232	211,273	
			411,043	415,404	0.30

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>Thailand</b>					
USD	200,000	PTTEP Treasury Center Co. Ltd., 2.59%, June 10, 2027	200,000	205,962	0.15
<b>U.K.</b>					
USD	190,000	Royalty Pharma PLC, 3.30%, September 02, 2040	183,289	183,227	
USD	200,000	Vedanta Resources PLC, 7.13%, May 31, 2023	93,000	178,561	
			<b>276,289</b>	<b>361,788</b>	<b>0.26</b>
<b>U.S.A.</b>					
USD	310,000	AbbVie Inc., 4.7%, May 15, 2045	366,043	368,592	
USD	50,000	Acrisure LLC / Acrisure Finance Inc., 4.25%, February 15, 2029	50,000	49,235	
USD	175,000	Air Lease Corp., 3.25%, March 01, 2025	185,672	184,419	
USD	20,000	Alberta Energy Co. Ltd., 7.38%, November 01, 2031	25,800	25,439	
USD	25,000	Albertsons Cos. Inc. / Safeway Inc. / New Albertsons LP / Albertsons LLC, 3.50%, March 15, 2029	25,025	23,822	
USD	25,000	Albertsons Cos. Inc. / Safeway Inc. / New Albertsons LP / Albertsons LLC, 4.63%, January 15, 2027	25,383	25,938	
USD	180,000	Alexandria Real Estate Equities Inc., 3.00%, May 18, 2051	175,024	163,643	
USD	20,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer, 6.75%, October 15, 2027	20,356	21,497	
USD	20,000	Allied Universal Holdco LLC, 6.63%, July 15, 2026	21,006	21,247	
USD	40,000	Allied Universal Holdco LLC, 9.75%, July 15, 2027	42,935	43,958	
USD	25,000	Allison Transmission Inc., 3.75%, January 30, 2031	25,000	24,266	
USD	175,000	Altria Group Inc., 4.45%, May 06, 2050	176,370	181,270	
USD	50,000	American Airlines Inc. / AAdvantage Loyalty IP Ltd, 5.75%, April 20, 2029	51,188	53,353	
USD	300,000	American Express Co., 3.40%, February 22, 2024	319,465	322,840	
USD	250,000	American Tower Corp., 2.10%, June 15, 2030	248,563	237,969	
USD	175,000	American Tower Corp., 3.95%, March 15, 2029	196,641	192,558	
USD	160,000	Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide Inc, 4.90%, February 01, 2046	181,646	189,935	
USD	10,000	Antero Midstream Partners L.P. / Antero Midstream Finance Corp, 5.75%, March 01, 2027	8,086	10,021	
USD	160,000	Anthem Inc., 2.38%, January 15, 2025	168,147	167,261	
USD	20,000	Apache Corp., 4.38%, October 15, 2028	18,150	19,970	
USD	10,000	Apache Corp., 4.63%, November 15, 2025	10,038	10,316	
USD	45,000	Arconic Corp., 6.13%, February 15, 2028	43,824	48,153	
USD	200,000	Ares Capital Corp., 2.15%, July 15, 2026	198,135	194,631	
USD	250,000	AT&T Inc., 2.75%, June 01, 2031	249,598	249,107	
USD	323,000	AT&T Inc., 3.50%, September 15, 2053	320,962	297,618	
USD	155,000	Athene Global Funding, 3.00%, July 01, 2022	156,666	159,819	
USD	25,000	Avaya Inc., 6.13%, September 15, 2028	25,094	26,642	
USD	45,000	B&G Foods Inc., 5.25%, September 15, 2027	45,995	46,870	
USD	45,000	Bally's Corp., 6.75%, June 01, 2027	44,584	48,347	
USD	165,000	Bank of America Corp., 3.97%, February 07, 2030	186,577	182,481	
USD	35,000	Beacon Escrow Corp., 4.88%, November 01, 2025	31,166	35,851	
USD	40,000	Berry Global Escrow Corp., 5.63%, July 15, 2027	42,425	42,325	
USD	190,000	Boeing Co. (The), 2.95%, February 01, 2030	184,964	187,961	
USD	50,000	Boyd Gaming Corp., 4.75%, December 01, 2027	44,929	51,055	
USD	135,000	BP Capital Markets America Inc., 2.94%, June 04, 2051	126,476	120,345	
USD	170,000	Brooklyn Union Gas Co. (The), 4.49%, March 04, 2049	207,111	193,843	
USD	20,000	Builders FirstSource Inc., 5.00%, March 01, 2030	18,076	20,996	
USD	39,000	Builders FirstSource Inc., 6.75%, June 01, 2027	40,669	41,876	
USD	35,000	Caesars Entertainment Inc., 6.25%, July 01, 2025	35,175	37,277	
USD	25,000	Caesars Resort Collection LLC / CRC Finco Inc., 5.25%, October 15, 2025	20,695	25,250	
USD	5,000	Calpine Corp., 4.63%, February 01, 2029	5,000	4,879	
USD	45,000	Calpine Corp., 5.13%, March 15, 2028	45,554	45,273	
USD	320,000	Capital One Financial Corp., Floating Rate, 0.94%, January 30, 2023	308,542	322,398	
USD	55,000	CCO Holdings LLC / CCO Holdings Capital Corp., 4.75%, March 01, 2030	57,376	57,063	
USD	25,000	Cedar Fair L.P., 5.25%, July 15, 2029	24,000	25,792	
USD	25,000	Cengage Learning Inc., 9.50%, June 15, 2024	22,012	25,516	
USD	220,000	Centene Corp., 2.50%, March 01, 2031	220,063	209,825	
USD	20,000	Centene Corp., 3.00%, October 15, 2030	20,000	19,992	

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	315,000	Charter Communications Operating LLC / Charter Communications Operating Capital Corp, 4.91%, July 23, 2025	357,253	357,459	
USD	30,000	Cheniere Energy Partners L.P., 5.63%, October 01, 2026	29,859	31,422	
USD	45,000	Chesapeake Energy Corp., 5.88%, February 01, 2029	47,475	47,784	
USD	40,000	CHS / Community Health Systems Inc., 6.00%, January 15, 2029	42,269	42,350	
USD	30,000	CHS / Community Health Systems Inc., 6.88%, April 15, 2029	30,844	31,395	
USD	300,000	Cigna Corp., 4.90%, December 15, 2048	392,216	367,313	
USD	265,000	Cigna Corp., Floating Rate, 1.15%, July 15, 2023	268,006	268,315	
USD	20,000	Cincinnati Bell Inc., 7.00%, July 15, 2024	20,450	20,675	
USD	30,000	Clarios Global L.P. / Clarios US Finance Co., 6.25%, May 15, 2026	30,319	31,899	
USD	25,000	CNX Resources Corp., 6%, January 15, 2029	26,125	26,026	
USD	25,000	Colfax Corp., 6.38%, February 15, 2026	26,070	26,633	
USD	185,000	Comcast Corp., 1.5%, February 15, 2031	184,106	171,721	
USD	160,000	Comcast Corp., 3.40%, April 01, 2030	178,444	173,241	
USD	310,000	Constellation Brands Inc., 3.15%, August 01, 2029	323,430	324,843	
USD	250,000	Crown Castle International Corp., 2.25%, January 15, 2031	249,575	239,950	
USD	75,000	Crown Castle International Corp., 3.3%, July 01, 2030	85,141	78,425	
USD	180,000	Crown Castle International Corp., 3.65%, September 01, 2027	197,914	196,319	
USD	175,000	CSX Corp., 3.80%, November 01, 2046	198,037	186,596	
USD	225,000	CVS Health Corp., 5.05%, March 25, 2048	282,897	275,786	
USD	15,000	Diamond Sports Group LLC / Diamond Sports Finance Co, 5.38%, August 15, 2026	11,367	10,815	
USD	180,000	Diamondback Energy Inc., 0.90%, March 24, 2023	179,994	180,061	
USD	225,000	Discover Financial Services, 4.10%, February 09, 2027	246,372	249,774	
USD	25,000	DISH DBS Corp., 5.88%, November 15, 2024	24,008	26,200	
USD	320,000	Dollar Tree Inc., 4.00%, May 15, 2025	360,783	353,318	
USD	250,000	Dominion Energy Inc., Series 'C', 3.38%, April 01, 2030	265,530	265,211	
USD	250,000	Duke Energy Corp., 2.45%, June 01, 2030	249,203	247,014	
USD	19,000	Dun & Bradstreet Corp. (The), 6.88%, August 15, 2026	20,122	20,322	
USD	210,000	East Ohio Gas Co. (The), 3.00%, June 15, 2050	206,880	195,328	
USD	40,000	Endurance Acquisition Merger Sub, 6.00%, February 15, 2029	40,025	39,100	
USD	35,000	Energizer Holdings Inc., 4.75%, June 15, 2028	35,038	36,139	
USD	20,000	Energy Transfer Operating L.P., 2.90%, May 15, 2025	20,232	20,824	
USD	125,000	Energy Transfer Operating L.P., 4.75%, January 15, 2026	135,850	138,823	
USD	250,000	Entergy Corp., 2.80%, June 15, 2030	248,043	251,958	
USD	55,000	EQM Midstream Partners L.P., 4.75%, January 15, 2031	55,000	53,419	
USD	20,000	EQT Corp., 7.00%, February 01, 2030	26,400	25,531	
USD	250,000	Equinix Inc., 2.15%, July 15, 2030	249,278	237,707	
USD	25,000	ESH Hospitality Inc., 5.25%, May 01, 2025	24,044	25,537	
USD	170,000	Essential Utilities Inc., 2.70%, April 15, 2030	173,766	171,505	
USD	185,000	Eversource Energy, Series 'R', 1.65%, August 15, 2030	185,619	171,665	
USD	190,000	Expedia Group Inc., 3.25%, February 15, 2030	187,700	191,575	
USD	75,000	Exxon Mobil Corp., 2.61%, October 15, 2030	77,303	76,384	
USD	25,000	Exxon Mobil Corp., 4.23%, March 19, 2040	29,609	28,210	
USD	20,000	Ferrellgas Escrow LLC / FG Operating Finance Escrow Corp, 5.38%, April 01, 2026	20,000	19,916	
USD	250,000	FirstEnergy Corp., Series 'B', 2.25%, September 01, 2030	249,625	232,166	
USD	185,000	Flowers Foods Inc., 2.40%, March 15, 2031	183,884	180,559	
USD	25,000	Ford Motor Co., 9.00%, April 22, 2025	25,553	30,310	
USD	20,000	Frontier Communications Corp., 5%, May 01, 2028	20,000	20,388	
USD	10,000	Frontier Communications Corp., 5.88%, October 15, 2027	10,000	10,619	
USD	15,000	Frontier Communications Corp., 6.75%, May 01, 2029	15,150	15,849	
USD	30,000	GCI LLC, 4.75%, October 15, 2028	30,050	30,769	
USD	320,000	GE Capital Funding LLC, 3.45%, May 15, 2025	352,189	345,961	
USD	275,000	General Motors Financial Co. Inc., 2.75%, June 20, 2025	274,568	287,133	
USD	170,000	Georgia Power Co., Series 'A', 2.20%, September 15, 2024	177,968	177,427	
USD	30,000	Gogo Intermediate Holdings LLC / Gogo Finance Co Inc, 9.88%, May 01, 2024	27,975	31,631	
USD	55,000	Golden Nugget Inc., 6.75%, October 15, 2024	40,607	55,619	

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



# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	315,000	Goldman Sachs Group Inc. (The), 3.63%, February 20, 2024	337,689	339,280	
USD	200,000	Gran Tierra Energy Inc., 7.75%, May 23, 2027	50,000	162,600	
USD	50,000	Griffon Corp., 5.75%, March 01, 2028	48,625	53,350	
USD	25,000	GTCR (AP) Finance Inc., 8.00%, May 15, 2027	25,038	26,906	
USD	10,000	GTT Communications Inc., 7.88%, December 31, 2024	5,803	1,688	
USD	160,000	HCA Inc., 4.13%, June 15, 2029	173,087	177,383	
USD	35,000	Hess Midstream Operations L.P., 5.13%, June 15, 2028	32,910	35,473	
USD	50,000	Hilcorp Energy I L.P. / Hilcorp Finance Co., 5.75%, February 01, 2029	50,750	50,531	
USD	170,000	Home Depot Inc. (The), 3.90%, June 15, 2047	193,594	190,984	
USD	45,000	Icahn Enterprises L.P. / Icahn Enterprises Finance Corp, 6.25%, May 15, 2026	44,114	47,243	
USD	115,000	Illumina Inc., 0.55%, March 23, 2023	114,998	114,955	
USD	30,000	Indigo Natural Resources LLC, 5.38%, February 01, 2029	30,113	29,613	
USD	30,000	Ingevity Corp., 3.88%, November 01, 2028	30,000	29,156	
USD	155,000	Interpublic Group of Cos. Inc. (The), 4.65%, October 01, 2028	171,991	178,538	
USD	35,000	IRB Holding Corp., 6.75%, February 15, 2026	32,828	36,269	
USD	20,000	IRB Holding Corp., 7.00%, June 15, 2025	20,206	21,565	
USD	20,000	Iron Mountain Inc., 4.50%, February 15, 2031	20,000	19,797	
USD	250,000	ITC Holdings Corp., 2.95%, May 14, 2030	249,485	255,150	
USD	15,000	Jaguar Holding Co. II / Pharmaceutical Product Development LLC, 5.00%, June 15, 2028	15,119	15,641	
USD	135,000	Kinder Morgan Energy Partners L.P., 6.95%, January 15, 2038	168,386	181,172	
USD	10,000	Kraft Heinz Foods Co., 5.00%, July 15, 2035	10,572	11,524	
USD	35,000	Kraft Heinz Foods Co., 5.20%, July 15, 2045	35,098	40,465	
USD	40,000	Kraton Polymers LLC / Kraton Polymers Capital Corp, 4.25%, December 15, 2025	40,700	40,200	
USD	70,000	Kronos Acquisition Holdings Inc. / KIK Custom Products Inc, 5.00%, December 31, 2026	72,594	70,088	
USD	40,000	Kronos Acquisition Holdings Inc. / KIK Custom Products Inc, 7.00%, December 31, 2027	41,275	38,385	
USD	40,000	LBM Acquisition LLC, 6.25%, January 15, 2029	41,450	41,250	
USD	35,000	Legacy LifePoint Health LLC, 6.75%, April 15, 2025	37,224	37,275	
USD	10,000	Level 3 Financing Inc., 3.75%, July 15, 2029	10,000	9,799	
USD	55,000	Level 3 Financing Inc., 4.25%, July 01, 2028	55,075	55,677	
USD	35,000	Lions Gate Capital Holdings LLC, 5.50%, April 15, 2029	35,000	35,091	
USD	30,000	Live Nation Entertainment Inc., 6.50%, May 15, 2027	30,563	33,302	
USD	30,000	Lumen Technologies Inc., 4.00%, February 15, 2027	30,000	30,684	
USD	30,000	Lumen Technologies Inc., 5.13%, December 15, 2026	29,698	31,639	
USD	150,000	Marathon Petroleum Corp., 5.13%, December 15, 2026	159,062	175,086	
USD	160,000	Marriott International Inc., 3.13%, June 15, 2026	168,786	167,370	
USD	165,000	McDonald's Corp., 3.60%, July 01, 2030	182,681	180,060	
USD	45,000	MGM Resorts International, 6.75%, May 01, 2025	44,339	48,446	
USD	35,000	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd, 6.50%, June 20, 2027	34,878	38,369	
USD	220,000	Monongahela Power Co., 5.40%, December 15, 2043	293,467	271,025	
USD	40,000	MPH Acquisition Holdings LLC, 5.75%, November 01, 2028	40,000	39,274	
USD	30,000	Nationstar Mortgage Holdings Inc., 5.50%, August 15, 2028	30,150	30,178	
USD	20,000	Navient Corp., 5.00%, March 15, 2027	16,150	20,078	
USD	10,000	NESCO Holdings II Inc., 5.50%, April 15, 2029	10,000	10,268	
USD	170,000	NetApp Inc., 1.88%, June 22, 2025	171,284	173,600	
USD	25,000	Netflix Inc., 4.88%, June 15, 2030	26,820	28,820	
USD	25,000	Nexstar Escrow Inc., 5.63%, July 15, 2027	25,633	26,320	
USD	175,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	177,901	171,236	
USD	25,000	NFP Corp., 6.88%, August 15, 2028	25,031	25,996	
USD	55,000	NGL Energy Operating LLC / NGL Energy Finance Corp, 7.50%, February 01, 2026	55,488	56,537	
USD	250,000	NiSource Inc., 3.60%, May 01, 2030	273,115	271,193	
USD	45,000	Novelis Corp., 4.75%, January 30, 2030	40,964	46,439	
USD	95,000	NRG Energy Inc., 2.00%, December 02, 2025	94,946	95,037	
USD	50,000	NRG Energy Inc., 3.63%, February 15, 2031	50,375	48,844	
USD	25,000	NuStar Logistics L.P., 6.38%, October 01, 2030	25,125	27,047	
USD	25,000	Occidental Petroleum Corp., 3.50%, August 15, 2029	16,883	23,469	

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	35,000	Occidental Petroleum Corp., 6.13%, January 01, 2031	35,825	38,713	
USD	20,000	Occidental Petroleum Corp., 6.63%, September 01, 2030	20,000	22,506	
USD	15,000	Occidental Petroleum Corp., 8%, July 15, 2025	15,000	17,247	
USD	45,000	OneMain Financial Corp., 6.63%, January 15, 2028	40,289	51,075	
USD	180,000	Oracle Corp., 3.6%, April 01, 2050	190,244	174,671	
USD	25,000	Ortho-Clinical Diagnostics Inc. / Ortho-Clinical Diagnostics SA, 7.25%, February 01, 2028	24,471	27,438	
USD	170,000	Owens Corning, 4.40%, January 30, 2048	166,151	185,370	
USD	205,000	Pacific Gas and Electric Co., 2.50%, February 01, 2031	203,273	193,610	
USD	165,000	Packaging Corp. of America, 3.00%, December 15, 2029	176,372	172,122	
USD	35,000	Parsley Energy LLC / Parsley Finance Corp., 5.63%, October 15, 2027	32,015	38,019	
USD	4,000	Peabody Energy Corp., Payment-In-Kind, 8.50%, December 31, 2024	2,500	1,700	
USD	50,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	50,200	47,938	
USD	140,000	Penske Truck Leasing Co. L.P. / PTL Finance Corp., 4.20%, April 01, 2027	150,950	156,805	
USD	45,000	Performance Food Group Inc., 5.50%, October 15, 2027	44,119	47,142	
USD	45,000	PG&E Corp., 5.00%, July 01, 2028	45,300	47,601	
USD	30,000	Pike Corp., 5.50%, September 01, 2028	30,188	30,600	
USD	25,000	Pilgrim's Pride Corp., 5.88%, September 30, 2027	25,601	26,824	
USD	190,000	Pioneer Natural Resources Co., 1.90%, August 15, 2030	182,758	176,677	
USD	35,000	Post Holdings Inc., 4.63%, April 15, 2030	34,311	35,110	
USD	35,000	Prime Security Services Borrower LLC / Prime Finance Inc, 3.38%, August 31, 2027	35,094	33,994	
USD	30,000	Primo Water Holdings Inc., 5.50%, April 01, 2025	30,231	30,872	
USD	180,000	Prudential Financial Inc., 3.91%, December 07, 2047	186,903	194,670	
USD	25,000	Radiate Holdco LLC / Radiate Finance Inc., 4.50%, September 15, 2026	25,100	25,344	
USD	35,000	Radiology Partners Inc., 9.25%, February 01, 2028	32,813	38,194	
USD	15,000	Rattler Midstream L.P., 5.63%, July 15, 2025	15,081	15,690	
USD	30,000	Realogy Group LLC / Realogy Co-Issuer Corp., 5.75%, January 15, 2029	30,525	29,625	
USD	20,000	Realogy Group LLC / Realogy Co-Issuer Corp., 7.63%, June 15, 2025	20,794	21,866	
USD	395,000	Roper Technologies Inc., 1.75%, February 15, 2031	391,580	366,830	
USD	40,000	RP Escrow Issuer LLC, 5.25%, December 15, 2025	40,756	41,500	
USD	160,000	Sabine Pass Liquefaction LLC, 5.00%, March 15, 2027	180,349	182,166	
USD	315,000	Santander Holdings USA Inc., 3.40%, January 18, 2023	321,588	328,949	
USD	150,000	SBA Tower Trust, 1.88%, July 15, 2050	150,000	151,967	
USD	45,000	Scientific Games International Inc., 5.00%, October 15, 2025	41,171	46,663	
USD	15,000	Scripps Escrow II Inc., 3.88%, January 15, 2029	15,000	14,766	
USD	25,000	Scripps Escrow Inc., 5.88%, July 15, 2027	21,850	25,779	
USD	50,000	Select Medical Corp., 6.25%, August 15, 2026	49,500	53,215	
USD	60,000	Silgan Holdings Inc., 4.13%, February 01, 2028	60,600	61,789	
USD	45,000	Sirius XM Radio Inc., 4.13%, July 01, 2030	45,044	45,108	
USD	45,000	Six Flags Theme Parks Inc., 7.00%, July 01, 2025	47,363	48,784	
USD	300,000	Smithfield Foods Inc., 4.25%, February 01, 2027	309,261	331,050	
USD	250,000	Southern Co. (The), Series 'A', 3.70%, April 30, 2030	286,223	270,353	
USD	40,000	Spectrum Brands Inc., 3.88%, March 15, 2031	40,000	39,200	
USD	35,000	Sprint Capital Corp., 6.88%, November 15, 2028	42,687	44,200	
USD	20,000	Staples Inc., 7.50%, April 15, 2026	17,406	21,130	
USD	40,000	SunCoke Energy Partners L.P., 7.50%, June 15, 2025	29,012	41,625	
USD	10,000	Sunoco L.P. / Sunoco Finance Corp., 4.50%, May 15, 2029	10,000	9,981	
USD	60,000	Sunoco L.P. / Sunoco Finance Corp., 6.00%, April 15, 2027	60,137	63,075	
USD	165,000	Synchrony Financial, 3.95%, December 01, 2027	155,672	177,784	
USD	155,000	Sysco Corp., 5.95%, April 01, 2030	202,652	193,980	
USD	35,000	Targa Resources Partners L.P. / Targa Resources Partners Finance Corp, 5.50%, March 01, 2030	32,736	36,783	
USD	55,000	Tempo Acquisition LLC / Tempo Acquisition Finance Corp, 6.75%, June 01, 2025	56,263	56,272	
USD	25,000	Tempur Sealy International Inc., 4.00%, April 15, 2029	25,000	24,938	
USD	35,000	Tempur Sealy International Inc., 5.50%, June 15, 2026	33,961	36,584	
USD	30,000	Tenet Healthcare Corp., 5.13%, November 01, 2027	31,284	31,446	
USD	45,000	Tenet Healthcare Corp., 6.13%, October 01, 2028	44,494	46,924	

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	110,000	T-Mobile USA Inc., 2.05%, February 15, 2028	109,766	108,178	
USD	30,000	T-Mobile USA Inc., 2.25%, February 15, 2026	30,000	30,253	
USD	15,000	T-Mobile USA Inc., 2.88%, February 15, 2031	15,000	14,516	
USD	15,000	T-Mobile USA Inc., 3.38%, April 15, 2029	15,000	15,183	
USD	40,000	T-Mobile USA Inc., 3.75%, April 15, 2027	42,247	43,762	
USD	250,000	T-Mobile USA Inc., 3.88%, April 15, 2030	269,943	272,744	
USD	25,000	Townsquare Media Inc., 6.88%, February 01, 2026	26,250	26,672	
USD	35,000	TransDigm Inc., 6.38%, June 15, 2026	31,073	36,247	
USD	35,000	TransDigm Inc., 8.00%, December 15, 2025	37,286	38,150	
USD	30,000	Triton Water Holdings Inc., 6.25%, April 01, 2029	30,375	30,619	
USD	25,000	Triumph Group Inc., 7.75%, August 15, 2025	13,745	25,188	
USD	35,000	Uber Technologies Inc., 7.50%, September 15, 2027	35,885	38,721	
USD	222,917	United Airlines 2016-1 Class B Pass Through Trust, 3.65%, July 07, 2027	218,180	220,590	
USD	35,000	United Natural Foods Inc., 6.75%, October 15, 2028	37,450	37,450	
USD	35,000	United Rentals North America Inc., 5.25%, January 15, 2030	36,154	38,073	
USD	3,120,000	United States Treasury Bond, 0.13%, June 30, 2022	3,119,034	3,120,974	
USD	190,000	United States Treasury Bond, 0.25%, November 15, 2023	190,512	189,904	
USD	6,170,000	United States Treasury Bond, 0.25%, March 15, 2024	6,154,123	6,153,369	
USD	170,000	United States Treasury Bond, 0.38%, November 30, 2025	169,679	166,235	
USD	2,750,000	United States Treasury Bond, 0.50%, February 28, 2026	2,717,910	2,694,999	
USD	1,530,000	United States Treasury Bond, 0.50%, June 30, 2027	1,524,814	1,459,565	
USD	190,000	United States Treasury Bond, 0.50%, October 31, 2027	188,315	179,865	
USD	165,000	United States Treasury Bond, 0.88%, November 15, 2030	164,646	152,470	
USD	2,900,000	United States Treasury Bond, 1.13%, February 29, 2028	2,894,027	2,846,983	
USD	870,000	United States Treasury Bond, 1.13%, February 15, 2031	856,435	821,401	
USD	850,000	United States Treasury Bond, 1.63%, October 31, 2026	907,939	874,420	
USD	1,900,000	United States Treasury Bond, 1.88%, February 15, 2041	1,826,360	1,765,218	
USD	1,980,000	United States Treasury Bond, 1.88%, February 15, 2051	1,912,514	1,750,288	
USD	1,120,000	United States Treasury Bond, 2.13%, September 30, 2024	1,197,779	1,183,065	
USD	1,390,000	United States Treasury Bond, 2.25%, October 31, 2024	1,507,806	1,474,566	
USD	200,000	United States Treasury Bond, 2.63%, January 31, 2026	225,272	216,449	
USD	840,000	United States Treasury Bond, 2.75%, February 28, 2025	932,975	908,987	
USD	145,000	United States Treasury Bond, 2.75%, November 15, 2042	188,677	155,150	
USD	970,000	United States Treasury Bond, 2.75%, November 15, 2047	1,248,296	1,034,659	
USD	1,360,000	United States Treasury Bond, 3.00%, September 30, 2025	1,542,142	1,492,679	
USD	880,000	United States Treasury Bond, 4.75%, February 15, 2037	1,359,349	1,202,127	
USD	30,000	Uniti Group L.P. / Uniti Group Finance Inc. / CSL Capital LLC, 6.50%, February 15, 2029	30,331	29,858	
USD	35,000	USA Compression Partners L.P. / USA Compression Finance Corp, 6.88%, September 01, 2027	32,036	36,109	
USD	175,000	Verizon Communications Inc., Floating Rate, 1.32%, May 15, 2025	174,926	179,006	
USD	40,000	Verscend Escrow Corp., 9.75%, August 15, 2026	42,200	42,964	
USD	25,000	VICI Properties L.P. / VICI Note Co. Inc., 4.13%, August 15, 2030	23,964	25,249	
USD	40,000	Viper Energy Partners L.P., 5.38%, November 01, 2027	38,200	41,675	
USD	50,000	W.R. Grace & Co.-Conn., 4.88%, June 15, 2027	50,000	51,823	
USD	25,000	Western Midstream Operating L.P., 3.10%, February 01, 2025	23,383	25,915	
USD	375,000	Western Union Co. (The), 2.75%, March 15, 2031	372,871	359,219	
USD	25,000	William Carter Co. (The), 5.50%, May 15, 2025	25,716	26,711	
USD	155,000	Willis North America Inc., 4.50%, September 15, 2028	175,360	176,397	
USD	165,000	WRKCo Inc., 3.75%, March 15, 2025	178,040	180,202	
USD	25,000	Wyndham Hotels & Resorts Inc., 4.38%, August 15, 2028	25,131	25,334	
USD	35,000	Zayo Group Holdings Inc., 4.00%, March 01, 2027	34,222	34,486	
USD	10,000	Zayo Group Holdings Inc., 6.13%, March 01, 2028	9,803	10,302	
			<b>54,364,272</b>	<b>53,568,251</b>	<b>39.12</b>

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS (cont'd)</b>					
<b>United Arab Emirates</b>					
USD	200,000	Emirate of Abu Dhabi, 3.13%, April 16, 2030	216,298	214,768	
USD	200,000	Emirate of Abu Dhabi, 3.13%, September 30, 2049	189,500	191,118	
			<b>405,798</b>	<b>405,886</b>	<b>0.30</b>
<b>Total Bonds</b>			<b>65,657,241</b>	<b>65,286,709</b>	<b>47.68</b>
<b>TERM LOANS</b>					
<b>Canada</b>					
USD	65,675	Bausch Health Americas Inc., Variable Rate, 3.12%, June 02, 2025	63,869	65,426	0.05
<b>Netherlands</b>					
USD	36,868	Stars Group Holdings BV, Variable Rate, 3.75%, July 10, 2025	36,315	36,889	0.03
<b>U.S.A.</b>					
USD	79,399	1011778 B.C. ULC, Variable Rate, 1.87%, November 19, 2026	76,917	77,885	
USD	40,000	AlixPartners LLP, Variable Rate, 3.25%, February 04, 2028	39,900	39,828	
USD	74,436	Allied Universal Holdco LLC, Variable Rate, 4.37%, July 10, 2026	70,528	74,176	
USD	74,425	Alterra Mountain Co., Variable Rate, 2.87%, July 31, 2024	70,331	73,076	
USD	49,746	Altice France SA, Variable Rate, 4.20%, August 14, 2026	49,124	49,571	
USD	68,919	Altra Industrial Motion Corp., Variable Rate, 2.12%, October 01, 2025	65,473	68,350	
USD	50,000	American Airlines Inc., Variable Rate, March 10, 2028	50,006	51,172	
USD	55,000	Applied Systems Inc., Variable Rate, 4.00%, September 19, 2024	55,000	54,753	
USD	40,000	Arches Buyer Inc., Variable Rate, 3.75%, December 06, 2027	39,700	39,680	
USD	49,743	Ascend Learning LLC, Variable Rate, 4.00%, July 12, 2024	49,743	49,482	
USD	79,399	AssuredPartners Inc., Variable Rate, 3.62%, February 12, 2027	76,123	78,439	
USD	50,195	Asurion LLC, Variable Rate, 3.12%, November 03, 2023	48,689	50,028	
USD	70,000	Asurion LLC, Variable Rate, 3.37%, December 23, 2026	69,125	69,513	
USD	40,000	Avantor Funding Inc., Variable Rate, 3.50%, November 08, 2027	39,600	39,980	
USD	60,000	Avaya Inc., Variable Rate, 4.11%, December 15, 2027	60,000	59,957	
USD	75,000	Bass Pro Group LLC, Variable Rate, 5.00%, March 06, 2028	74,625	75,038	
USD	19,846	Brand Industrial Services Inc., Variable Rate, 5.25%, June 21, 2024	18,457	19,516	
USD	19,950	Caesars Resort Collection LLC, Variable Rate, 4.62%, July 21, 2025	19,352	19,975	
USD	40,000	Camelot Finance SA, Variable Rate, 4.00%, October 30, 2026	39,800	39,960	
USD	49,791	Castle US Holding Corp., Variable Rate, 4.00%, January 29, 2027	47,488	49,169	
USD	25,000	Cengage Learning Inc., Variable Rate, 6.73%, June 07, 2023	24,750	24,703	
USD	69,781	Change Healthcare Holdings LLC, Variable Rate, 3.50%, March 01, 2024	67,339	69,670	
USD	25,000	Charter Nex US Inc., Variable Rate, 5.00%, December 01, 2027	24,750	25,031	
USD	74,422	CHG Healthcare Services Inc., Variable Rate, 4.00%, June 07, 2023	71,705	74,129	
USD	58,471	Clarios Global L.P., Variable Rate, 3.35%, April 30, 2026	54,232	57,813	
USD	14,962	Clear Channel Outdoor Holdings Inc., Variable Rate, 3.71%, August 21, 2026	14,270	14,351	
USD	25,000	ClubCorp Holdings Inc., Variable Rate, 3.00%, September 18, 2024	23,594	23,445	
USD	29,687	Cornerstone OnDemand Inc., Variable Rate, 4.36%, April 22, 2027	28,924	29,692	
USD	40,000	CP Atlas Buyer Inc., Variable Rate, 4.25%, November 23, 2027	39,600	39,706	
USD	30,000	Dcert Buyer Inc., Variable Rate, 4.12%, October 16, 2026	30,000	29,921	
USD	84,587	Deerfield Dakota Holding LLC, Variable Rate, 4.75%, April 09, 2027	82,038	84,574	
USD	20,000	Delta Topco Inc., Variable Rate, 4.50%, December 01, 2027	19,900	19,957	
USD	69,463	Diamond (BC) BV, Variable Rate, 3.12%, September 06, 2024	63,211	69,065	
USD	84,226	Dun & Bradstreet Corp. (The), Variable Rate, 3.36%, February 06, 2026	79,684	83,700	
USD	29,397	E.W. Scripps Co. (The), Variable Rate, 3.31%, May 01, 2026	27,339	29,205	
USD	10,000	E.W. Scripps Co. (The), Variable Rate, 3.75%, January 07, 2028	9,975	9,955	
USD	79,392	Edelman Financial Center LLC (The), Variable Rate, 3.12%, July 21, 2025	74,827	78,872	
USD	60,000	Endurance International Group Holdings Inc., Variable Rate, 4.25%, February 10, 2028	59,700	59,295	
USD	45,000	Energizer Holdings Inc., Variable Rate, 2.75%, December 22, 2027	44,775	44,756	
USD	30,000	Envision Healthcare Corp., Variable Rate, 6.25%, October 10, 2025	26,700	25,813	
USD	34,590	Flex Acquisition Co. Inc., Variable Rate, 3.24%, June 29, 2025	33,207	33,985	
USD	80,000	Formula One Management Ltd., Variable Rate, 3.50%, February 01, 2024	78,400	79,125	

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>TERM LOANS (cont'd)</b>					
		<b>U.S.A. (cont'd)</b>			
USD	19,008	Foundation Building Materials Inc., Variable Rate, 3.75%, January 29, 2028	18,960	18,813	
USD	10,992	Foundation Building Materials Inc., Variable Rate, 3.75%, January 31, 2028	10,965	10,880	
USD	24,492	Graham Packaging Co. Inc., Variable Rate, 3.75%, August 04, 2027	24,308	24,322	
USD	80,000	Greeneden US Holdings II LLC, Variable Rate, 4.75%, December 01, 2027	79,200	79,940	
USD	34,913	Harbor Freight Tools USA Inc., Variable Rate, 4.00%, October 19, 2027	34,563	34,849	
USD	100,000	Helios Software Holdings Inc., Variable Rate, 3.93%, March 05, 2028	99,750	99,188	
USD	25,000	Hillman Group Inc. (The), Variable Rate, February 24, 2028	24,938	24,854	
USD	79,391	Hyland Software Inc., Variable Rate, 4.25%, July 01, 2024	77,681	79,267	
USD	74,612	IAA Inc., Variable Rate, 2.38%, June 28, 2026	73,120	74,053	
USD	50,000	INEOS US Petrochem LLC, Variable Rate, 3.25%, January 29, 2026	50,031	49,813	
USD	100,000	ION Trading Finance Ltd., Variable Rate, March 26, 2028	99,750	99,875	
USD	79,388	IRB Holding Corp., Variable Rate, 4.25%, February 05, 2025	73,037	78,675	
USD	79,388	Iron Mountain Inc., Variable Rate, 1.87%, January 02, 2026	76,808	78,197	
USD	50,000	Kronos Acquisition Holdings Inc., Variable Rate, 4.25%, December 22, 2026	50,000	49,232	
USD	29,925	Lummus Technology Holdings V LLC, Variable Rate, 3.62%, June 30, 2027	29,289	29,763	
USD	90,000	Milano Acquisition Corp., Variable Rate, 4.75%, October 01, 2027	88,880	89,550	
USD	19,899	Mister Car Wash Holdings Inc., Variable Rate, 3.36%, May 14, 2026	18,755	19,650	
USD	4,941	OneDigital Borrower LLC, Variable Rate, November 16, 2027	4,818	4,937	
USD	50,059	OneDigital Borrower LLC, Variable Rate, 5.25%, November 16, 2027	48,807	50,017	
USD	44,774	Option Care Health Inc., Variable Rate, 3.87%, August 06, 2026	44,774	44,578	
USD	24,875	Pacific Gas and Electric Co., Variable Rate, 3.50%, June 23, 2025	24,502	24,821	
USD	45,000	Packers Holdings LLC, Variable Rate, 4.00%, March 06, 2028	44,775	44,456	
USD	92,800	PAREXEL International Corp., Variable Rate, 5.19%, September 27, 2024	88,830	91,655	
USD	31,883	Peraton Corp., Variable Rate, February 24, 2028	31,724	31,857	
USD	18,117	Peraton Corp., Variable Rate, 4.50%, February 01, 2028	18,026	18,102	
USD	50,000	Petco Health & Wellness Co. Inc., Variable Rate, 4.00%, March 03, 2028	49,875	49,774	
USD	30,000	PetSmart Inc., Variable Rate, 4.50%, February 11, 2028	29,700	29,931	
USD	60,000	Playtika Holding Corp., Variable Rate, March 05, 2028	59,700	59,625	
USD	45,128	Prime Security Services Borrower LLC, Variable Rate, 3.50%, September 23, 2026	45,015	44,916	
USD	79,383	Project Alpha Intermediate Holding Inc., Variable Rate, 4.15%, April 26, 2024	75,414	79,085	
USD	60,000	Rackspace Technology Global Inc., Variable Rate, 3.50%, February 15, 2028	59,700	59,419	
USD	45,000	Radiate Holdco LLC, Variable Rate, 4.25%, September 25, 2026	44,550	44,954	
USD	45,000	Radiology Partners Inc., Variable Rate, 4.79%, July 09, 2025	43,538	44,606	
USD	55,000	RealPage Inc., Variable Rate, February 18, 2028	54,863	54,717	
USD	50,000	Sophia L.P., Variable Rate, 4.50%, October 07, 2027	49,656	49,938	
USD	35,000	Sotera Health Holdings LLC, Variable Rate, 3.25%, December 11, 2026	35,000	34,869	
USD	35,000	Spin Holdco Inc., Variable Rate, 4.75%, March 04, 2028	34,738	34,675	
USD	74,625	Surf Holdings LLC, Variable Rate, 3.68%, March 05, 2027	69,961	73,836	
USD	65,524	Tempo Acquisition LLC, Variable Rate, 3.75%, November 02, 2026	61,757	65,470	
USD	74,438	TIBCO Software Inc., Variable Rate, 3.87%, June 30, 2026	70,902	73,391	
USD	34,913	Tiger Merger Sub Co., Variable Rate, 3.62%, June 30, 2025	34,389	34,981	
USD	30,000	TricorBraun Holdings Inc., Variable Rate, 3.75%, March 03, 2028	29,851	29,688	
USD	80,000	Uber Technologies Inc., Variable Rate, 3.62%, April 04, 2025	79,999	79,565	
USD	74,417	UFC Holdings LLC, Variable Rate, 3.75%, April 29, 2026	71,067	74,067	
USD	34,913	UKG Inc., Variable Rate, 4.00%, May 04, 2026	34,389	34,913	
USD	44,573	Ultimate Software Group Inc. (The), Variable Rate, 3.87%, May 04, 2026	42,902	44,498	
USD	30,000	Verscend Holding Corp., Variable Rate, August 27, 2025	30,000	29,966	
USD	74,577	Verscend Holding Corp., Variable Rate, 4.62%, August 27, 2025	73,247	74,492	
USD	64,838	Vertical U.S. Newco Inc., Variable Rate, 4.48%, July 30, 2027	63,541	64,935	
USD	49,749	VS Buyer LLC, Variable Rate, 3.12%, February 28, 2027	49,625	49,522	
USD	76,576	Whatabrands LLC, Variable Rate, 2.86%, August 03, 2026	73,225	76,023	
			<b>4,641,796</b>	<b>4,729,511</b>	<b>3.45</b>
<b>Total Term Loans</b>			<b>4,741,980</b>	<b>4,831,826</b>	<b>3.53</b>

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>SHORT-TERM INVESTMENT(S)</b>					
<b>Government of Canada &amp; Guaranteed</b>					
USD	5,090,000	United States Government Treasury Bill, 0.028%, May 06, 2021	5,089,670	5,089,670	3.72
Adjustment for transaction costs			-		
<b>Total Investments</b>			<b>130,183,124</b>	<b>130,458,652</b>	<b>95.28</b>
Total unrealized gain (loss) on forward foreign currency contract(s)				283,173	0.20
Other Net Assets (Liabilities)				6,186,766	4.52
<b>Net Assets Attributable to Holders of Redeemable Units</b>				<b>136,928,591</b>	<b>100.00</b>

## Forward Foreign Currency Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rate	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	71,868,020	USD	56,849,231	1.26	339,871
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	2,597,725	USD	2,054,859	1.26	12,284
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	672,810	USD	532,208	1.26	3,181
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	264,442	USD	209,179	1.26	1,250
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	202,334	USD	160,050	1.26	957
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	400,692	USD	318,415	1.26	436
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	191,426	USD	152,008	1.26	320
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	10,260	USD	8,116	1.26	49
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	8,757	USD	6,954	1.26	15
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	2,881	USD	2,280	1.26	13
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	3,789	USD	3,003	1.26	12
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	3,005	USD	2,386	1.26	5
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	1,072	USD	850	1.26	4
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	1,565	USD	1,243	1.26	3
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	438	USD	348	1.26	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	363	USD	288	1.26	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	363	USD	289	1.26	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	68	USD	55	1.24	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	25	USD	20	1.25	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	23	USD	18	1.28	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	435	USD	347	1.25	(1)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	600	USD	481	1.25	(4)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	2,977	USD	2,381	1.25	(12)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	2,000	USD	1,604	1.25	(12)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	2,554	USD	2,048	1.25	(15)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	2,908	USD	2,332	1.25	(18)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	7,454	USD	5,960	1.25	(29)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	15,044	USD	12,012	1.25	(41)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	7,529	USD	6,038	1.25	(47)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	21,927	USD	17,624	1.24	(175)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	77,681	USD	62,295	1.25	(481)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	61,940	USD	49,907	1.24	(619)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	402,490	USD	322,783	1.25	(2,501)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	9,010,003	USD	7,241,821	1.24	(72,094)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	62,705	CAD	77,823	0.81	777
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	5,704	CAD	7,080	0.81	71
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	5,375	CAD	6,695	0.80	47
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	11,126	CAD	13,936	0.80	37
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	355	CAD	442	0.80	4
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	42	CAD	53	0.79	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	27	CAD	34	0.79	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	1,273	CAD	1,600	0.80	(1)

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

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rate	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	1,093	CAD	1,375	0.79	(1)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	286	CAD	361	0.79	(1)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	3,788	CAD	4,764	0.80	(3)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	2,015	CAD	2,535	0.79	(3)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	6,388	CAD	8,034	0.80	(5)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	1,528	CAD	1,928	0.79	(6)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	2,142	CAD	2,702	0.79	(9)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	4,125	CAD	5,213	0.79	(23)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	35,513	CAD	44,663	0.80	(27)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	26,825	CAD	33,756	0.79	(37)
								<b>283,173</b>

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2021

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	359	(76)	-	283
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>359</b>	<b>(76)</b>	<b>-</b>	<b>283</b>
Derivative liabilities - Foreign currency forward contracts	(76)	76	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(76)</b>	<b>76</b>	<b>-</b>	<b>-</b>

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



# CI DoubleLine Core Plus Fixed Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Commissions (Note 2)

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

	2021
Brokerage commissions	-
Soft dollar commissions <sup>†</sup>	-

## Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2021	Series AH 2021	Series F 2021	Series FH 2021
<b>Number of redeemable units at the beginning of period</b>	-	-	-	-
Redeemable units issued for cash	96,907	303,448	53,756	42,990
Redeemable units issued for reinvested distributions	519	3,843	651	527
Redeemable units redeemed	(4,688)	(56,488)	(26,585)	(16,917)
<b>Number of redeemable units at the end of period</b>	92,738	250,803	27,822	26,600

	Series I 2021	Series IH 2021	Series P 2021	Series PH 2021
<b>Number of redeemable units at the beginning of period</b>	-	-	-	-
Redeemable units issued for cash	6,487,703	8,054,948	1,106	1,000
Redeemable units issued for reinvested distributions	156,412	242,561	23	44
Redeemable units redeemed	(4,184)	(112,210)	(106)	-
<b>Number of redeemable units at the end of period</b>	6,639,931	8,185,299	1,023	1,044

	Series W 2021	Series WH 2021	ETF C\$ Hedged Series 2021	ETF C\$ Unhedged Series 2021
<b>Number of redeemable units at the beginning of period</b>	-	-	-	-
Redeemable units issued for cash	27,948	69,193	160,000	140,000
Redeemable units issued for reinvested distributions	310	1,464	-	-
Redeemable units redeemed	(471)	(2,613)	(110,000)	(110,000)
<b>Number of redeemable units at the end of period</b>	27,787	68,044	50,000	30,000

	ETF US\$ Series 2021
<b>Number of redeemable units at the beginning of period</b>	-
Redeemable units issued for cash	100,000
Redeemable units issued for reinvested distributions	-
Redeemable units redeemed	(50,000)
<b>Number of redeemable units at the end of period</b>	50,000

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Management and Administration Fees (Note 5)

as at March 31, 2021 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.100	0.15
Series AH	1.100	0.15
Series F	0.600	0.15
Series FH	0.600	0.15
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series PH	Paid directly by investor	0.15
Series W	Paid directly by investor	0.09
Series WH	Paid directly by investor	0.09
ETF C\$ Hedged Series	0.600	0.15
ETF C\$ Unhedged Series	0.600	0.15
ETF US\$ Series	0.600	0.15

## Securities Lending (Note 6)

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

	2021
Loaned	8,796
Collateral (non-cash)	9,250

## Securities Lending Revenue Reconciliation (Note 6)

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

	2021
Gross securities lending revenue	1
Charges	-
Securities lending revenue	1
<b>Charges as a % of gross securities lending revenue</b>	<b>-</b>

## Loss Carry Forwards (Note 7)

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

	2021
<b>Capital loss carried forward:</b>	-
<b>Non-capital losses expiring:</b>	
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
<b>Total</b>	<b>-</b>

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

# CI DoubleLine Core Plus Fixed Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Financial Instruments Risks (Note 10)

### Concentration Risk

For Concentration Risk as at March 31, 2021, refer to the Schedule of Investment Portfolio.

### Credit Risk

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

as at March 31, 2021

Credit Rating <sup>^*</sup>	Net Assets (%)
AAA/Aaa/A++	23.8
AA/Aa/A+	25.4
A	9.2
BBB/Baa/B++	19.7
BB/Ba/B+	3.9
B	9.6
CCC/Caa/C++	1.6
CC/Ca/C+	0.7
Not Rated	1.6
<b>Total</b>	<b>95.5</b>

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

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

### Other Price Risk

As at March 31, 2021, the Fund did not invest in equities and therefore was not subject to other price risk.

### Currency Risk

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

as at March 31, 2021<sup>~</sup>

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
Canadian dollar	6	68,142	68,148	49.8
<b>Total</b>	<b>6</b>	<b>68,142</b>	<b>68,148</b>	<b>49.8</b>

<sup>~</sup>Includes monetary and non-monetary instruments, if any.

As at March 31, 2021, had the U.S. dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$6,815,000. In practice, actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

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

as at March 31, 2021

	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
<b>Interest Rate Exposure</b>	<b>5,294</b>	<b>13,117</b>	<b>16,119</b>	<b>95,929</b>	<b>130,459</b>

As at March 31, 2021, had the prevailing interest rates increased or decreased by 0.25%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$2,760,000. In practice, actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2021

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	125,369	-	125,369
Short-term investment(s)	-	5,090	-	5,090
Derivatives, net	-	283	-	283
<b>Total</b>	<b>-</b>	<b>130,742</b>	<b>-</b>	<b>130,742</b>

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2021.

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

# CI DoubleLine Income US\$ Fund

Financial Statements (Expressed in US\$)

## Statement of Financial Position

as at March 31

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

	2021
<b>Assets</b>	
<b>Current assets</b>	
Investments	121,148
Investments pledged as collateral	-
Cash	2,131
Unrealized gain on futures and foreign currency forward contracts	431
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	-
Fees rebate receivable	-
Cash collateral on deposit for short sale	-
Dividends receivable	-
Interest receivable	596
Receivable for investments sold	244
Receivable for unit subscriptions	8
	124,558
<b>Liabilities</b>	
<b>Current liabilities</b>	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	-
Swaps, swaptions and options	-
Dividends payable on investments sold short	-
Interest payable on investments sold short	-
Daily variation margin on derivative instruments	-
Payable for investments purchased	745
Payable for unit redemptions	-
Distributions payable to holders of redeemable units	-
Management fees payable	-
Accounts payable and accrued liabilities	5
	750
<b>Net assets attributable to holders of redeemable units</b>	<b>123,808</b>

## Statement of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series (Note 4):	Net assets attributable to holders of redeemable units per unit:	Number of redeemable units outstanding:
	2021	2021	2021
Series A	569	10.48	54,282
Series AH	247	10.30*	30,124
Series F	829	10.49	79,030
Series FH	693	10.32*	84,363
Series I	48,141	10.46	4,602,402
Series IH	69,786	10.06*	8,713,494
Series P	11	10.50	1,044
Series PH	9	10.01*	1,093
Series W	11	10.50	1,045
Series WH	912	10.33*	110,970
ETF C\$ Hedged Series	1,004	21.03*	60,000
ETF C\$ Unhedged Series	753	18.93*	50,000
ETF US\$ Series	843	21.07	40,000

\*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH, Series PH, Series WH, ETF C\$ Hedged Series and ETF C\$ Unhedged Series are presented in Canadian dollars. The accompanying notes are an integral part of these financial statements.

# CI DoubleLine Income US\$ Fund

Financial Statements (Expressed in US\$)

## Statement of Comprehensive Income

for the period ended March 31

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

	2021
<b>Income</b>	
Net gain (loss) on investments and derivatives	
Dividends	-
Interest for distribution purposes	5,570
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Dividends expense on financial assets (liabilities) sold short	-
Interest expense on financial assets (liabilities) sold short	-
Net realized gain (loss) on sale of investments and derivatives	6,450
Change in unrealized appreciation (depreciation) in value of investments and derivatives	5,801
<b>Total net gain (loss) on investments and derivatives</b>	<b>17,821</b>
Other income	
Foreign exchange gain (loss) on cash	(966)
Securities lending revenue (Note 6)	-
Fees rebate	-
<b>Total other income</b>	<b>(966)</b>
<b>Total income</b>	<b>16,855</b>
<b>Expenses</b>	
Management fees (Note 5)	22
Administration fees (Note 5)	5
Commissions and other portfolio transaction costs	10
Independent review committee fees	-
Securities borrowing fees (Note 2)	-
Interest expense	-
Withholding taxes	-
Harmonized sales tax	5
<b>Total expenses</b>	<b>42</b>
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>16,813</b>

## Statement of Comprehensive Income (cont'd)

for the period ended March 31

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series: 2021	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2021	Weighted average number of units: 2021
Series A	18	0.83	26,895
Series AH	11	1.48	9,675
Series F	19	0.74	31,433
Series FH	32	1.61	25,412
Series I	4,099	1.16	4,465,711
Series IH	12,295	1.87	8,255,527
Series P	1	1.19	1,039
Series PH	2	1.95	1,033
Series W	6	1.22	5,883
Series WH	45	1.43	39,767
ETF C\$ Hedged Series	155	3.62	53,951
ETF C\$ Unhedged Series	60	1.50	50,000
ETF US\$ Series	70	2.20	40,000

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

# CI DoubleLine Income US\$ Fund

Financial Statements (Expressed in US\$)

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

	Series A 2021	Series AH 2021	Series F 2021	Series FH 2021
<b>Net assets attributable to holders of redeemable units at the beginning of period</b>	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	18	11	19	32
<b>Distributions to holders of redeemable units</b>				
From net investment income	(6)	(3)	(8)	(9)
From net realized gains	(5)	(3)	(6)	(7)
Return of capital	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(11)	(6)	(14)	(16)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	654	339	909	748
Reinvestment of distributions to holders of redeemable units	9	6	13	16
Redemption of redeemable units	(101)	(103)	(98)	(87)
<b>Net increase (decrease) from redeemable unit transactions</b>	562	242	824	677
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	569	247	829	693
<b>Net assets attributable to holders of redeemable units at the end of period</b>	569	247	829	693

	Series I 2021	Series IH 2021	Series P 2021	Series PH 2021
<b>Net assets attributable to holders of redeemable units at the beginning of period</b>	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	4,099	12,295	1	2
<b>Distributions to holders of redeemable units</b>				
From net investment income	(1,158)	(3,109)	-	-
From net realized gains	(912)	(2,449)	-	-
Return of capital	(1)	(1)	-	-
<b>Total distributions to holders of redeemable units</b>	(2,071)	(5,559)	-	-
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	44,143	57,592	11	6
Reinvestment of distributions to holders of redeemable units	2,070	5,560	-	1
Redemption of redeemable units	(100)	(102)	(1)	-
<b>Net increase (decrease) from redeemable unit transactions</b>	46,113	63,050	10	7
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	48,141	69,786	11	9
<b>Net assets attributable to holders of redeemable units at the end of period</b>	48,141	69,786	11	9

	Series W 2021	Series WH 2021	ETF C\$ Hedged Series 2021	ETF C\$ Unhedged Series 2021
<b>Net assets attributable to holders of redeemable units at the beginning of period</b>	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	6	45	155	60
<b>Distributions to holders of redeemable units</b>				
From net investment income	(2)	(14)	(23)	(19)
From net realized gains	(1)	(11)	(18)	(15)
Return of capital	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(3)	(25)	(41)	(34)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	110	918	1,035	867
Reinvestment of distributions to holders of redeemable units	3	25	13	10
Redemption of redeemable units	(105)	(51)	(158)	(150)
<b>Net increase (decrease) from redeemable unit transactions</b>	8	892	890	727
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	11	912	1,004	753
<b>Net assets attributable to holders of redeemable units at the end of period</b>	11	912	1,004	753

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

# CI DoubleLine Income US\$ Fund

Financial Statements (Expressed in US\$)

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Units (cont'd)

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

	ETF US\$ Series 2021	Total Fund 2021
<b>Net assets attributable to holders of redeemable units at the beginning of period</b>	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	70	16,813
<b>Distributions to holders of redeemable units</b>		
From net investment income	(23)	(4,374)
From net realized gains	(18)	(3,445)
Return of capital	-	(2)
<b>Total distributions to holders of redeemable units</b>	(41)	(7,821)
<b>Redeemable unit transactions</b>		
Proceeds from redeemable units issued	1,217	108,549
Reinvestment of distributions to holders of redeemable units	14	7,740
Redemption of redeemable units	(417)	(1,473)
<b>Net increase (decrease) from redeemable unit transactions</b>	814	114,816
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	843	123,808
<b>Net assets attributable to holders of redeemable units at the end of period</b>	843	123,808

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

# CI DoubleLine Income US\$ Fund

Financial Statements (Expressed in US\$)

## Statement of Cash Flows

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

	2021
<b>Cash flows from (used in) operating activities</b>	
Increase (decrease) in net assets attributable to holders of redeemable units	16,813
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(6,450)
Unrealized foreign exchange (gain) loss on cash	1
Commissions and other portfolio transaction costs	10
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(5,801)
Proceeds from sale, maturity of investments, derivatives and short sale	101,408
Purchase of investments, derivatives and cover short purchases	(210,245)
(Increase) decrease in cash collateral on deposit for short sale	-
Non-cash distributions from investments	-
Change in daily variation margin	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	(596)
Increase (decrease) in management fees payable	-
Change in other accounts receivable and payable	5
<b>Net cash from (used in) operating activities</b>	<b>(104,855)</b>
<b>Cash flows from (used in) financing activities</b>	
Distributions paid to holders of redeemable units, net of reinvested distributions	(82)
Proceeds from issuance of redeemable units	108,541
Amounts paid on redemption of redeemable units	(1,472)
<b>Net cash from (used in) financing activities</b>	<b>106,987</b>
Unrealized foreign exchange gain (loss) on cash	(1)
Net increase (decrease) in cash	2,132
Cash (bank overdraft), beginning of period	-
<b>Cash (bank overdraft), end of period</b>	<b>2,131</b>
<b>Supplementary Information:</b>	
Dividends received, net of withholding tax*	-
Interest received, net of withholding tax*	4,974
Dividends paid*	-
Interest paid*	-
Tax recoverable (paid)	-

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



# CI DoubleLine Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ASSET-BACKED SECURITIES</b>					
<b>Cayman Islands</b>					
USD	500,000	Aimco CLO, Class 'D', Series '20-11A', Floating Rate, Callable, 3.94%, October 15, 2031	500,000	497,930	
USD	500,000	Aimco CLO, Class 'E', Series '20-11A', Floating Rate, Callable, 7.60%, October 15, 2031	500,000	497,259	
USD	750,000	Apidos CLO, Class 'CR', Series '13-12A', Floating Rate, Callable, 2.07%, April 15, 2031	696,000	741,628	
USD	500,000	Babson CLO Ltd., Class 'E', Series '20-1A', Floating Rate, 7.75%, October 15, 2032	490,000	501,144	
USD	500,000	Babson CLO Ltd., Class 'E', Series '21-1A', Floating Rate, Callable, April 25, 2034	500,000	500,000	
USD	1,000,000	BlueMountain CLO Ltd., Class 'C', Series '18-1A', Floating Rate, Callable, 2.29%, July 30, 2030	925,200	987,351	
USD	500,000	Broad River BSL Funding CLO Ltd., Class 'C', Series '2020-1A', Floating Rate, Callable, 3.46%, April 20, 2029	495,000	500,294	
USD	650,000	Carlyle Global Market Strategies, Class 'C', Series '17-2A', Floating Rate, Callable, 3.98%, July 20, 2031	497,250	639,372	
USD	1,000,000	CFIP CLO Ltd., Class 'C', Series '2017-1A', Floating Rate, Callable, 2.36%, January 18, 2030	938,750	999,529	
USD	500,000	CIFC Funding Ltd., Class 'C', Series '2014-4RA', Floating Rate, Callable, 3.47%, October 17, 2030	420,000	498,749	
USD	500,000	CIFC Funding Ltd., Class 'D2R', Series '16-1A', Floating Rate, Callable, 4.72%, October 21, 2031	440,000	499,005	
USD	346,000	CLNC Ltd., Class 'AS', Series '2019-FL1', Floating Rate, Callable, 1.68%, August 20, 2035	310,968	343,760	
USD	1,000,000	GoldenTree Loan Management US CLO 3 Ltd., Class 'D', Series '2018-3A', Floating Rate, Callable, 3.12%, April 20, 2030	869,375	991,256	
USD	500,000	Highbridge Loan Management Ltd., Class 'DR', Series '4A-2014', Floating Rate, Callable, 5.85%, January 28, 2030	465,000	481,319	
USD	210,238	Kestrel Aircraft Funding Ltd., Class 'A', Series '2018-1A', Callable, 4.25%, December 15, 2038	168,191	210,949	
USD	1,000,000	LCM L.P., Class 'D', Series '25A', Floating Rate, Callable, 3.73%, July 20, 2030	897,500	972,350	
USD	500,000	Madison Park Funding Ltd., Class 'E', Series '2021-48A', Floating Rate, Callable, 6.48%, April 19, 2033	500,000	494,188	
USD	1,000,000	Magnetite CLO Ltd., Class 'C', Series '20-26A', Floating Rate, Callable, 3.43%, July 15, 2030	1,000,000	1,003,933	
USD	750,000	Magnetite CLO Ltd., Class 'D', Series '20-26A', Floating Rate, Callable, 4.86%, July 15, 2030	720,000	756,837	
USD	500,000	OCP CLO Ltd., Class 'C', Series '20-18A', Floating Rate, Callable, 3.19%, April 20, 2030	495,000	501,474	
USD	500,000	OCP CLO Ltd., Class 'D', Series '20-18A', Floating Rate, Callable, 4.62%, April 20, 2030	475,000	502,516	
USD	1,000,000	Octagon Investment Partners XXI Ltd., Class 'CRR', Series '14-1A', Floating Rate, Callable, 2.15%, January 22, 2030	927,500	1,000,544	
USD	500,000	Palmer Square Loan Funding Ltd., Class 'B', Series '20-3A', Floating Rate, Callable, 3.57%, July 20, 2028	497,500	500,851	
USD	1,000,000	Pikes Peak CLO, Class 'C', Series '18-1A', Floating Rate, Callable, 2.35%, July 24, 2031	942,500	1,002,220	
USD	635,000	Sound Point CLO Ltd., Class 'C', Series '18-2A', Floating Rate, Callable, 2.20%, July 26, 2031	577,850	626,137	
USD	963,155	Sprite Ltd., Class 'A', Series '17-1', Callable, 4.25%, December 15, 2037	864,432	975,011	
USD	1,290,430	Thunderbolt Aircraft Lease Ltd., Class 'A', Series '19-1', 3.67%, November 15, 2039	1,190,421	1,282,975	
USD	1,000,000	TICP CLO Ltd., Class 'D', Series '17-9A', Floating Rate, Callable, 3.17%, January 20, 2031	880,000	999,990	
USD	910,000	Trimaran Advisors CAVU, Class 'C', Series '19-2A', Floating Rate, Callable, 5.01%, November 26, 2032	841,638	915,786	
USD	1,000,000	Venture CDO Ltd., Class 'C', Series '17-30A', Floating Rate, Callable, 2.22%, January 15, 2031	897,500	993,913	
USD	500,000	York CLO 1 Ltd., Class 'DRR', Series '2014-1A', Floating Rate, Callable, 3.28%, October 22, 2029	481,250	496,556	
USD	750,000	York CLO-2 Ltd., Class 'CR', Series '15-1A', Floating Rate, Callable, 2.10%, January 22, 2031	703,125	748,769	
			<b>21,106,950</b>	<b>22,663,595</b>	<b>18.31</b>
<b>U.S.A.</b>					
USD	1,000,000	Affirm Asset Securitization Trust, Class 'C', Series '20-A', Callable, 6.23%, February 18, 2025	999,863	1,033,030	
USD	2,775,000	AMSR Trust, Class 'F', Series '2020-SFR2, Callable, 5.25%, July 17, 2037	2,774,931	2,950,477	
USD	2,000,000	AMSR Trust, Class 'G', Series '2020-SFR2, Callable, 4.00%, July 17, 2037	1,807,582	1,995,987	
USD	1,300,000	Angel Oak Mortgage Trust, 'Class B2', Series '19-2', Variable Rate, Callable, 6.37%, March 25, 2049	1,303,656	1,330,408	
USD	5,993,445	Arbor Multifamily Mortgage Securities Trust, Class 'XA', Series '20-MF1', Callable, 1.09%, May 15, 2053	414,616	428,561	
USD	500,000	Bancorp Commercial Mortgage Trust (The), Class 'D', Series '19-CRE4', Floating Rate, Callable, 2.24%, September 15, 2035	459,375	495,927	
USD	414,000	BANK-2018, Class 'C', Series '2018-BN10', Variable Rate, Callable, 4.22%, February 15, 2061	396,874	435,875	
USD	415,000	Barclays Commercial Mortgage Securities LLC, Class 'B', Series '2017-DELC', Floating Rate, 1.15%, August 15, 2036	381,281	414,874	
USD	160,000	Barclays Commercial Mortgage Securities LLC, Class 'F5TC', Series '20-C6', Variable Rate, Callable, 3.74%, February 15, 2053	151,650	155,124	
USD	1,783,252	BCAP LLC Trust, Class '2A8', Series '2012-RR3', Variable Rate, Callable, 3.30%, May 26, 2037	1,620,688	1,778,692	
USD	425,000	Benchmark Mortgage Trust, Class 'C', Series '2020-B17', Callable, 3.37%, March 15, 2053	356,685	427,865	
USD	705,000	Benchmark Mortgage Trust, Class 'D', Series '2018-B4', Variable Rate, Callable, 2.85%, July 15, 2051	414,188	640,013	
USD	310,000	Benchmark Mortgage Trust, Class 'TCB', Series '19-B12', Variable Rate, Callable, 3.49%, August 15, 2052	291,291	304,945	
USD	14,210,954	Benchmark Mortgage Trust, Class 'XA', Series '19-B15', Variable Rate, Callable, 0.84%, December 15, 2072	836,531	782,989	
USD	4,435,117	Benchmark Mortgage Trust, Class 'XA', Series '20-B17', Variable Rate, Callable, 1.44%, March 15, 2053	419,777	386,933	
USD	339,000	BFLD Trust, Class 'B', Series '2019-DPLO', Floating Rate, 1.47%, October 15, 2034	310,185	338,864	
USD	500,000	BFLD Trust, Class 'F', Series '2019-DPLO', Variable Rate, 2.68%, October 15, 2034	489,375	489,020	
USD	324,000	BX Trust, Class 'E', Series '19-CALM', Floating Rate, 2.14%, November 25, 2032	306,585	323,834	
USD	471,000	BX Trust, Class 'E', Series '2019-OC11', Variable Rate, Callable, 4.13%, December 09, 2041	414,259	468,830	

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

# CI DoubleLine Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ASSET-BACKED SECURITIES (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	289,000	BX Trust, Class 'F', Series '17-SLCT', Variable Rate, 4.42%, July 15, 2034	290,806	290,184	
USD	500,000	CD Commercial Mortgage Trust, Class 'C', Series '17-CD6', Variable Rate, Callable, 4.33%, November 13, 2050	471,250	526,135	
USD	477,000	CFCRE Commercial Mortgage Trust, Class 'C', Series '2016-C6', Variable Rate, Callable, 4.26%, November 10, 2049	415,307	488,987	
USD	1,865,742	ChaseFlex Trust, Class '2F5', Series '2007-M1', Step Rate, Callable, 4.20%, August 25, 2037	1,681,264	1,794,626	
USD	9,480,669	Citigroup Commercial Mortgage Trust, Class 'XA', Series '2018-B2', Variable Rate, Callable, 0.76%, March 10, 2051	397,373	376,429	
USD	7,489,319	Citigroup Commercial Mortgage Trust, Class 'XA', Series '2020-GC46', Variable Rate, Callable, 1.00%, February 15, 2053	517,524	528,150	
USD	1,669,188	Citigroup Mortgage Loan Trust, Class 'A1', Series '18-A', Variable Rate, Callable, 4.06%, January 25, 2068	1,639,978	1,676,478	
USD	351,000	COMM Mortgage Trust, Class 'C', Series '16-COR1', Variable Rate, Callable, 4.43%, October 10, 2049	352,755	377,804	
USD	415,000	COMM Mortgage Trust, Class 'C', Series '2015-CR25', Variable Rate, Callable, 4.60%, August 10, 2048	369,139	438,677	
USD	403,000	COMM Mortgage Trust, Class 'C', Series '2018-COR3', Variable Rate, Callable, 4.62%, May 10, 2051	343,825	434,665	
USD	17,438,763	COMM Mortgage Trust, Class 'XA', Series '2013-CR13', Variable Rate, Callable, 0.76%, November 10, 2046	405,315	303,649	
USD	130,000	Commercial Mortgage Trust, Class 'G', Series '21-LBA', Floating Rate, 2.84%, March 15, 2038	130,000	130,447	
USD	1,400,000	Credit Suisse Mortgage Trust, Class 'A2', Series '19-RPL8', Variable Rate, Callable, 4.12%, October 25, 2058	1,393,000	1,399,827	
USD	1,900,550	Credit Suisse Mortgage Trust, Class 'A12', Series '2020-RPL2', Callable, 3.50%, February 25, 2060	1,872,042	1,924,643	
USD	415,000	Credit Suisse Mortgage Trust, Class 'F', Series '19-ICE4', Floating Rate, Callable, 2.79%, May 15, 2036	381,800	415,922	
USD	4,553,110	CSAIL Commercial Mortgage Trust, Class 'XA', Series '19-C17', Variable Rate, Callable, 1.38%, September 15, 2052	418,317	397,119	
USD	5,048,276	CSAIL Commercial Mortgage Trust, Class 'XA', Series '2020-C19', Variable Rate, Callable, 1.14%, March 15, 2053	412,933	406,191	
USD	7,400,000	CSAIL Commercial Mortgage Trust, Class 'XB', Series '2019-C16', Variable Rate, Callable, 0.76%, June 15, 2052	414,805	397,558	
USD	385,178	DBGS Mortgage Trust, Class 'F', Series '2018-BIOD', Floating Rate, 2.14%, May 15, 2035	352,438	384,912	
USD	179,551	Fannie Mae, 2.00%, July 01, 2035	185,106	184,880	
USD	4,438,698	Fannie Mae, 2.00%, February 01, 2036	4,638,787	4,559,266	
USD	2,968,880	Fannie Mae, 2.00%, January 01, 2051	3,053,423	2,963,139	
USD	2,000,000	Fannie Mae, Class '2B1', Series '19-R06', Floating Rate, Callable, 3.91%, September 25, 2039	1,987,500	1,968,186	
USD	2,551,350	Fannie Mae, Class 'AS', Series '20-54', Variable Rate, 6.13%, August 25, 2050	580,033	588,269	
USD	2,516,571	Fannie Mae, Class 'DI', Series '20-53', 3.00%, August 25, 2060	420,739	422,403	
USD	2,156,911	Fannie Mae, Class 'S', Series '20-77', Variable Rate, 4.19%, November 25, 2050	279,050	332,993	
USD	4,356,788	Fannie Mae, Class 'SB', Series '20-77', Variable Rate, 4.14%, November 25, 2050	555,490	652,574	
USD	2,108,081	Fannie Mae, Class 'SG', Series '17-69', Variable Rate, 6.13%, September 25, 2047	384,066	479,722	
USD	1,944,030	Fannie Mae, Class 'SK', Series '16-83', Variable Rate, 5.97%, November 25, 2046	448,342	441,895	
USD	6,896,754	Fannie Mae, Class 'X1', Series '2020-M17', Variable Rate, 1.46%, January 25, 2028	554,973	496,266	
USD	1,993,823	Fannie Mae, Class 'X2', Series '2020-M10', Variable Rate, Callable, 1.73%, December 25, 2030	266,985	258,898	
USD	400,000	FirstKey Homes Trust, Class 'F2', Series '20-SFR1', 4.28%, September 17, 2025	399,982	418,588	
USD	2,917,890	Freddie Mac, Class '10', Series '5037', 3.00%, November 25, 2050	439,507	486,239	
USD	2,570,229	Freddie Mac, Class 'LS', Series '5004', Variable Rate, 6.13%, July 25, 2050	610,028	611,545	
USD	221,675	FREMF Mortgage Trust, Class 'B', Series '16-KF25', Floating Rate, Callable, 5.19%, October 25, 2023	217,796	222,441	
USD	3,000,000	Government National Mortgage Association, Class 'ES', Series '21-46', Variable Rate, Callable, 2.68%, March 20, 2051	305,625	305,625	
USD	3,420,246	Government National Mortgage Association, Class '10', Series '21-2', Variable Rate, Callable, 0.94%, June 16, 2063	300,340	290,467	
USD	2,503,394	Government National Mortgage Association, Class 'LS', Series '20-112', Variable Rate, Callable, 6.26%, August 20, 2050	616,461	586,928	
USD	2,985,909	Government National Mortgage Association, Class 'NS', Series '2019-61', Variable Rate, Callable, 6.07%, February 20, 2049	568,722	592,018	
USD	2,479,539	Government National Mortgage Association, Class 'NS', Series '20-167', Variable Rate, Callable, 6.28%, November 20, 2050	602,475	578,810	
USD	3,198,874	Government National Mortgage Association, Class 'SA', Series '2019-22', Variable Rate, Callable, 5.57%, February 20, 2045	659,768	667,485	
USD	3,610,829	Government National Mortgage Association, Class 'SA', Series '20-47', Variable Rate, Callable, 5.97%, May 20, 2044	739,656	647,608	
USD	1,968,261	Government National Mortgage Association, Class 'SA', Series '20-98', Variable Rate, Callable, 6.12%, July 20, 2050	429,327	422,802	
USD	2,467,512	Government National Mortgage Association, Class 'SD', Series '20-142', Variable Rate, Callable, 6.28%, September 20, 2050	587,576	582,980	
USD	2,471,141	Government National Mortgage Association, Class 'SD', Series '20-167', Variable Rate, Callable, 6.28%, November 20, 2050	566,046	547,931	
USD	4,083,697	Government National Mortgage Association, Class 'SL', Series '10-134', Variable Rate, Callable, 6.60%, October 20, 2040	562,784	620,675	

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

# CI DoubleLine Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ASSET-BACKED SECURITIES (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	100,000	GS Mortgage Securities Trust, Class 'A', Series '2018-TWR', Floating Rate, 1.02%, July 15, 2031	95,250	99,588	
USD	100,000	GS Mortgage Securities Trust, Class 'A', Series '2019-SMP', Floating Rate, 1.27%, August 15, 2032	93,375	100,071	
USD	879,000	GS Mortgage Securities Trust, Class 'C', Series '15-GC32', Variable Rate, Callable, 4.48%, July 10, 2048	783,380	937,689	
USD	344,000	GS Mortgage Securities Trust, Class 'C', Series '2018-RIVR', Floating Rate, 1.38%, July 15, 2035	311,320	334,864	
USD	420,000	GS Mortgage Securities Trust, Class 'E', Series '2019-SOHO', Floating Rate, 2.01%, June 15, 2036	391,913	400,134	
USD	8,384,298	GS Mortgage Securities Trust, Class 'XA', Series '20-GC45', Variable Rate, Callable, 0.68%, February 13, 2053	419,542	403,938	
USD	5,844,277	GS Mortgage Securities Trust, Class 'XA', Series '2020-GC47', Variable Rate, Callable, 1.15%, May 12, 2053	518,323	511,811	
USD	1,000,000	GS Mortgage-Backed Securities Trust, Class 'B1', Series '20-NQM1', Variable Rate, Callable, 5.21%, September 27, 2060		1,039,591	
USD	500,000	Hertz Vehicle Financing II L.P., Class 'B', Series '17-1A', Callable, 3.56%, October 25, 2021	482,456	500,129	
USD	500,000	Hertz Vehicle Financing II L.P., Class 'B', Series '19-2A', Callable, 3.67%, May 25, 2025	477,500	501,340	
USD	1,000,000	Homeward Opportunities Fund I Trust, Class 'A2', Series '20-BPL1', Variable Rate, Callable, 5.51%, August 25, 2025	1,000,000	1,008,892	
USD	3,924,640	IndyMac INDX Mortgage Loan Trust, Class '2A1B', Series, '05-AR18', Floating Rate, Callable, 1.69%, October 25, 2036	2,492,146	2,560,883	
USD	1,420,000	Jersey Mike's Funding LLC, Class 'A2', Series '2019-1A', Callable, 4.43%, February 15, 2050	1,494,550	1,508,384	
USD	415,000	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'C', Series '11-C4', Variable Rate, Callable, 5.42%, July 15, 2046	410,331	415,099	
USD	9,005,805	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'XA', Series '17-JP5', Variable Rate, Callable, 1.02%, March 15, 2050	406,668	379,072	
USD	415,000	JPMBB Commercial Mortgage Securities Trust, Class 'B', Series '15-C28', Callable, 3.99%, October 15, 2048	377,650	430,364	
USD	328,000	JPMBB Commercial Mortgage Securities Trust, Class 'C', Series '20-COR7', Variable Rate, Callable, 3.78%, May 13, 2053	324,077	336,852	
USD	15,621,429	JPMBB Commercial Mortgage Securities Trust, Class 'XA', Series '2014-C23', 0.63%, September 15, 2047	331,955	277,941	
USD	1,000,000	Loandepot GMSR Master Trust, Class 'A', Series '18-GT1', Floating Rate, 2.95%, October 16, 2023	967,500	977,658	
USD	3,259,618	Long Beach Mortgage Loan Trust, Class '1A', Series '06-6', Floating Rate, Callable, 0.26%, July 25, 2036	2,265,435	2,671,046	
USD	4,490,720	Merrill Lynch First Franklin Mortgage Loan Trust, Class 'A1', Series '07-1', Floating Rate, Callable, 0.25%, April 25, 2037	2,548,483	2,697,371	
USD	415,000	MFT Trust, Class 'C', Series '20-ABC', Variable Rate, 3.52%, February 06, 2030	385,123	400,852	
USD	822,000	Morgan Stanley BAML Trust, Class 'C', Series '2015-C21', Variable Rate, Callable, 4.20%, March 15, 2048	772,680	825,069	
USD	415,000	Morgan Stanley Capital I Trust, Class 'E', Series '19-NUGS', Floating Rate, 3.80%, December 15, 2036	364,681	417,217	
USD	2,900,000	Mosaic Solar Loans LLC, Class 'R', Series '20-1A', Callable, April 20, 2046	999,257	999,257	
USD	224,685	Motel 6 Trust, Class 'F', Series '17-MTL6', Floating Rate, 4.42%, August 15, 2034	217,664	225,973	
USD	500,000	MSCG Trust, Class 'F', Series '2018-SELF', Floating Rate, 3.21%, October 15, 2037	467,500	505,681	
USD	420,000	Natixis Commercial Mortgage Securities Trust, Class 'D', Series '18-850T', Floating Rate, 1.58%, July 15, 2033	390,863	404,080	
USD	500,000	Natixis Commercial Mortgage Securities Trust, Class 'MSK1', Series '20-2PAC', Variable Rate, 3.30%, December 15, 2036	476,035	496,435	
USD	340,000	One Market Plaza Trust, Class 'E', Series '17-1MKT', 4.14%, February 10, 2032	346,083	345,567	
USD	1,200,000	Pagaya AI Debt Selection Trust, Class 'C', Series '20-3', Callable, 6.43%, May 17, 2027	1,199,978	1,254,510	
USD	1,598,000	Progress Residential Trust, Class 'H', Series '2020-SFR1', 5.27%, April 17, 2037	1,655,428	1,633,605	
USD	35,000	Social Professional Loan Program, Class 'R1', Series '18-C', Zero Coupon, January 25, 2048	1,356,250	1,356,250	
USD	2,000,000	Spruce Hill Mortgage Acquisition, Class 'M1', Series '20-SH2', Variable Rate, Callable, 4.39%, June 25, 2055	1,999,976	2,007,473	
USD	1,000,000	Tesla Auto Lease Trust, Class 'E', Series '20-A', Callable, 4.64%, August 20, 2024	999,830	1,053,592	
USD	500,000	UBS Commercial Mortgage Trust, Class 'C', Series '17-C4', Variable Rate, Callable, 4.51%, October 15, 2050	459,688	497,639	
USD	311,000	UBS Commercial Mortgage Trust, Class 'C', Series '17-C6', Variable Rate, Callable, 4.51%, December 15, 2050	274,652	327,154	
USD	144,000	UBS Commercial Mortgage Trust, Class 'C', Series '18-C12', Variable Rate, Callable, 5.03%, August 15, 2051	117,000	141,028	
USD	11,091,033	UBS Commercial Mortgage Trust, Class 'XA', Series '18-C13', Variable Rate, Callable, 0.75%, October 15, 2051	494,151	481,715	
USD	700,000	USASF Receivables LLC, Class 'D', Series '2019-1A', Callable, 8.06%, November 15, 2025	735,875	734,344	
USD	648,045	Velocity Commercial Capital Loan Trust, Class 'A', Series '2020-MC1', 4.50%, June 25, 2045	636,114	650,369	
USD	3,750,000	Verus Securitization Trust, Class 'M1', Series '20-2', Variable Rate, Callable, 5.43%, May 25, 2060	3,667,048	4,010,935	
USD	900,000	Verus Securitization Trust, Class 'M1', Series '2021-1', Variable Rate, Callable, 2.00%, January 25, 2066	899,966	898,158	
USD	1,450,000	Verus Securitization Trust, Class 'M1', Series '20-INV1', Callable, 5.50%, April 25, 2060	1,432,799	1,566,441	
USD	203,841	WAVE 2017-1 LLC, Class 'A', Series '17-1A', 3.84%, November 15, 2042	159,124	200,629	
USD	311,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '15-LC20', Callable, 3.72%, April 15, 2050	311,717	329,172	
USD	100,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '17-C41', Variable Rate, Callable, 4.25%, November 15, 2050	93,094	107,012	

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

# CI DoubleLine Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ASSET-BACKED SECURITIES (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	323,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '2012-LC5', 4.76%, October 15, 2045	318,155	331,791	
USD	500,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '16-NX56', Variable Rate, Callable, 4.37%, November 15, 2049	492,988	523,285	
USD	311,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '20-C56', Variable Rate, Callable, 3.80%, June 15, 2053	265,254	328,452	
USD	514,000	Wells Fargo Commercial Mortgage Trust, Class 'D', Series '15-C28', Variable Rate, Callable, 4.15%, May 15, 2048	310,970	494,104	
USD	519,000	Wells Fargo Commercial Mortgage Trust, Class 'D', Series '15-NXS4', Variable Rate, Callable, 3.75%, December 15, 2048	378,870	513,346	
USD	4,956,291	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '19-C49', Variable Rate, Callable, 1.29%, March 15, 2052	412,379	392,397	
USD	4,542,116	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '19-C53', Variable Rate, Callable, 1.03%, October 15, 2052	310,319	317,394	
USD	4,217,137	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C56', Variable Rate, Callable, 1.45%, June 15, 2053	412,617	402,756	
			<b>88,375,817</b>	<b>92,071,683</b>	<b>74.36</b>
<b>Total Asset-Backed Securities</b>			<b>109,482,767</b>	<b>114,735,278</b>	<b>92.67</b>
<b>BONDS</b>					
<b>Cayman Islands</b>					
USD	500,000	LCM L.P., Class 'D', Series '19A', Floating Rate, 3.74%, July 15, 2027	499,250	500,198	0.40
<b>U.S.A.</b>					
USD	944,339	JetBlue 2019-1 Class B Pass Through Trust, 8.00%, November 15, 2027	944,339	1,079,432	
USD	3,600,000	United States Treasury Bond, 0.50%, August 31, 2027	3,606,610	3,420,491	
USD	1,408,189	US Airways, Class 'B', Series '2012-2', Pass Through Trust, 6.75%, December 03, 2022	1,244,291	1,412,358	
			<b>5,795,240</b>	<b>5,912,281</b>	<b>4.78</b>
<b>Total Bonds</b>			<b>6,294,490</b>	<b>6,412,479</b>	<b>5.18</b>
Adjustment for transaction costs			-	-	-
<b>Total Investments</b>			<b>115,777,257</b>	<b>121,147,757</b>	<b>97.85</b>
Total unrealized gain (loss) on forward foreign currency contract(s)				431,185	0.35
Other Net Assets (Liabilities)				2,228,695	1.80
<b>Net Assets Attributable to Holders of Redeemable Units</b>				<b>123,807,637</b>	<b>100.00</b>

## Forward Foreign Currency Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rate	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	87,811,167	USD	69,460,621	1.26	415,268
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	1,268,096	USD	1,003,092	1.26	5,997
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	1,046,967	USD	828,174	1.26	4,951
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	564,257	USD	446,340	1.26	2,668
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	211,650	USD	167,420	1.26	1,001
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	511,390	USD	406,086	1.26	854
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	307,517	USD	244,194	1.26	514
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	99,514	USD	79,080	1.26	108
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	10,949	USD	8,661	1.26	52
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	22,182	USD	17,614	1.26	37
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	6,902	USD	5,470	1.26	22
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	6,426	USD	5,103	1.26	11
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	2,829	USD	2,247	1.26	5
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	6,489	USD	5,160	1.26	4
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	1,420	USD	1,128	1.26	2
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	25	USD	20	1.25	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	125	USD	99	1.26	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	73	USD	59	1.24	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	62	USD	49	1.27	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	234	USD	188	1.24	(1)

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service.  
Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

# CI DoubleLine Income US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	22,880	USD	18,267	1.25	(61)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	7,071	USD	5,697	1.24	(71)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	28,803	USD	23,094	1.25	(174)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	3,670	CAD	4,614	0.80	(2)
								<b>431,185</b>

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

# CI DoubleLine Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2021

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	431	-	-	431
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>431</b>	<b>-</b>	<b>-</b>	<b>431</b>
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

# CI DoubleLine Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Commissions (Note 2)

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

	2021
Brokerage commissions	-
Soft dollar commissions <sup>†</sup>	-

## Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2021	Series AH 2021	Series F 2021	Series FH 2021
<b>Number of redeemable units at the beginning of period</b>	-	-	-	-
Redeemable units issued for cash	63,019	42,467	87,248	93,454
Redeemable units issued for reinvested distributions	891	703	1,273	1,968
Redeemable units redeemed	(9,628)	(13,046)	(9,491)	(11,059)
<b>Number of redeemable units at the end of period</b>	54,282	30,124	79,030	84,363

	Series I 2021	Series IH 2021	Series P 2021	Series PH 2021
<b>Number of redeemable units at the beginning of period</b>	-	-	-	-
Redeemable units issued for cash	4,412,743	8,019,281	1,103	1,000
Redeemable units issued for reinvested distributions	199,209	707,010	44	93
Redeemable units redeemed	(9,550)	(12,797)	(103)	-
<b>Number of redeemable units at the end of period</b>	4,602,402	8,713,494	1,044	1,093

	Series W 2021	Series WH 2021	ETF C\$ Hedged Series 2021	ETF C\$ Unhedged Series 2021
<b>Number of redeemable units at the beginning of period</b>	-	-	-	-
Redeemable units issued for cash	10,744	114,198	70,000	60,000
Redeemable units issued for reinvested distributions	304	3,084	-	-
Redeemable units redeemed	(10,003)	(6,312)	(10,000)	(10,000)
<b>Number of redeemable units at the end of period</b>	1,045	110,970	60,000	50,000

	ETF US\$ Series 2021
<b>Number of redeemable units at the beginning of period</b>	-
Redeemable units issued for cash	60,000
Redeemable units issued for reinvested distributions	-
Redeemable units redeemed	(20,000)
<b>Number of redeemable units at the end of period</b>	40,000

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

# CI DoubleLine Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Management and Administration Fees (Note 5)

as at March 31, 2021 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.200	0.15
Series AH	1.200	0.15
Series F	0.700	0.15
Series FH	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series PH	Paid directly by investor	0.15
Series W	Paid directly by investor	0.09
Series WH	Paid directly by investor	0.09
ETF C\$ Hedged Series	0.700	0.15
ETF C\$ Unhedged Series	0.700	0.15
ETF US\$ Series	0.700	0.15

## Securities Lending (Note 6)

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

	2021
Loaned	-
Collateral (non-cash)	-

## Securities Lending Revenue Reconciliation (Note 6)

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

	2021
Gross securities lending revenue	-
Charges	-
Securities lending revenue	-
<b>Charges as a % of gross securities lending revenue</b>	-

## Loss Carry Forwards (Note 7)

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

	2021
<b>Capital loss carried forward:</b>	-
<b>Non-capital losses expiring:</b>	
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
<b>Total</b>	-

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



# CI DoubleLine Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Financial Instruments Risks (Note 10)

### Concentration Risk

For Concentration Risk as at March 31, 2021, refer to the Schedule of Investment Portfolio.

### Credit Risk

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

as at March 31, 2021

Credit Rating <sup>^*</sup>	Net Assets (%)
AAA/Aaa/A++	12.2
AA/Aa/A+	16.8
A	15.4
BBB/Baa/B++	18.1
BB/Ba/B+	15.6
B	7.5
CCC/Caa/C++	2.1
CC/Ca/C+	5.8
Not Rated	4.7
<b>Total</b>	<b>98.2</b>

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

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

### Other Price Risk

As at March 31, 2021, the Fund did not invest in equities and therefore was not subject to other price risk.

### Currency Risk

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

as at March 31, 2021<sup>~</sup>

Currency	Financial Instruments		Net	Net
	Exposure (in \$000's)	Derivatives (in \$000's)	Exposure (in \$000's)	Assets (%)
Canadian dollar	243	72,911	73,154	59.1
<b>Total</b>	<b>243</b>	<b>72,911</b>	<b>73,154</b>	<b>59.1</b>

<sup>~</sup>Includes monetary and non-monetary instruments, if any.

As at March 31, 2021, had the U.S. dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$7,315,000. In practice, actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

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

as at March 31, 2021

	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
<b>Interest Rate Exposure</b>	<b>500</b>	<b>2,612</b>	<b>4,750</b>	<b>113,286</b>	<b>121,148</b>

As at March 31, 2021, had the prevailing interest rates increased or decreased by 0.25%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$1,125,000. In practice, actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2021

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	121,148	-	121,148
Derivatives, net	-	431	-	431
<b>Total</b>	<b>-</b>	<b>121,579</b>	<b>-</b>	<b>121,579</b>

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2021.

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

# CI DoubleLine Total Return Bond US\$ Fund

Financial Statements (Expressed in US\$)

## Statement of Financial Position

as at March 31

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

	2021
<b>Assets</b>	
<b>Current assets</b>	
Investments	246,217
Investments pledged as collateral	-
Cash	14,278
Unrealized gain on futures and foreign currency forward contracts	820
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	-
Fees rebate receivable	-
Cash collateral on deposit for short sale	-
Dividends receivable	-
Interest receivable	618
Receivable for investments sold	576
Receivable for unit subscriptions	338
	262,847
<b>Liabilities</b>	
<b>Current liabilities</b>	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	26
Swaps, swaptions and options	-
Dividends payable on investments sold short	-
Interest payable on investments sold short	-
Daily variation margin on derivative instruments	-
Payable for investments purchased	576
Payable for unit redemptions	419
Distributions payable to holders of redeemable units	-
Management fees payable	3
Accounts payable and accrued liabilities	27
	1,051
<b>Net assets attributable to holders of redeemable units</b>	<b>261,796</b>

## Statement of Financial Position (cont'd)

as at March 31

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

	Net assets attributable to holders of redeemable units per Series (Note 4):	Net assets attributable to holders of redeemable units per unit:	Number of redeemable units outstanding:
	2021	2021	2021
Series A	9,290	9.99	929,634
Series AH	41,132	9.90*	5,220,584
Series F	11,993	10.00	1,199,651
Series FH	46,532	9.93*	5,888,660
Series I	103,925	9.99	10,405,111
Series IH	6,061	9.94*	766,427
Series P	828	10.03	82,558
Series PH	1,195	9.89*	151,881
Series W	2,527	10.02	252,212
Series WH	10,749	9.98*	1,353,695
ETF C\$ Hedged			
Series	22,269	19.99*	1,400,000
ETF C\$ Unhedged			
Series	3,293	17.99*	230,000
ETF US\$ Series	2,002	20.02	100,000

\*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH, Series PH, Series WH, ETF C\$ Hedged Series and ETF C\$ Unhedged Series are presented in Canadian dollars. The accompanying notes are an integral part of these financial statements.

# CI DoubleLine Total Return Bond US\$ Fund

Financial Statements (Expressed in US\$)

## Statement of Comprehensive Income

for the period ended March 31

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

	2021
<b>Income</b>	
Net gain (loss) on investments and derivatives	
Dividends	-
Interest for distribution purposes	5,106
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Dividends expense on financial assets (liabilities) sold short	-
Interest expense on financial assets (liabilities) sold short	-
Net realized gain (loss) on sale of investments and derivatives	5,278
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(1,819)
<b>Total net gain (loss) on investments and derivatives</b>	<b>8,565</b>
Other income	
Foreign exchange gain (loss) on cash	(971)
Securities lending revenue (Note 6)	-
Fees rebate	-
<b>Total other income</b>	<b>(971)</b>
<b>Total income</b>	<b>7,594</b>
<b>Expenses</b>	
Management fees (Note 5)	603
Administration fees (Note 5)	119
Commissions and other portfolio transaction costs	42
Independent review committee fees	-
Securities borrowing fees (Note 2)	-
Interest expense	-
Withholding taxes	-
Harmonized sales tax	78
<b>Total expenses</b>	<b>842</b>
<b>Increase (decrease) in net assets attributable to holders of redeemable units</b>	<b>6,752</b>

## Statement of Comprehensive Income (cont'd)

for the period ended March 31

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

	Increase (decrease) in net assets attributable to holders of redeemable units per Series: 2021	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2021	Weighted average number of units: 2021
Series A	(63)	(0.13)	650,844
Series AH	1,720	0.65	3,344,171
Series F	(35)	(0.04)	1,109,628
Series FH	1,932	0.66	3,659,623
Series I	2,185	0.26	10,290,625
Series IH	203	0.70	362,506
Series P	1	0.03	40,913
Series PH	96	0.84	143,857
Series W	(19)	(0.38)	61,672
Series WH	22	0.09	310,668
ETF C\$ Hedged Series	710	1.39	642,932
ETF C\$ Unhedged Series	1	0.01	152,099
ETF US\$ Series	(1)	(0.01)	52,222

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

# CI DoubleLine Total Return Bond US\$ Fund

Financial Statements (Expressed in US\$)

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

	Series A 2021	Series AH 2021	Series F 2021	Series FH 2021
<b>Net assets attributable to holders of redeemable units at the beginning of period</b>	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(63)	1,720	(35)	1,932
<b>Distributions to holders of redeemable units</b>				
From net investment income	(67)	(487)	(154)	(633)
From net realized gains	(20)	(145)	(46)	(188)
Return of capital	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(87)	(632)	(200)	(821)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	14,567	55,483	23,695	60,794
Reinvestment of distributions to holders of redeemable units	82	614	131	674
Redemption of redeemable units	(5,209)	(16,053)	(11,598)	(16,047)
<b>Net increase (decrease) from redeemable unit transactions</b>	9,440	40,044	12,228	45,421
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	9,290	41,132	11,993	46,532
<b>Net assets attributable to holders of redeemable units at the end of period</b>	9,290	41,132	11,993	46,532

  

	Series I 2021	Series IH 2021	Series P 2021	Series PH 2021
<b>Net assets attributable to holders of redeemable units at the beginning of period</b>	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	2,185	203	1	96
<b>Distributions to holders of redeemable units</b>				
From net investment income	(1,814)	(80)	(8)	(31)
From net realized gains	(540)	(24)	(2)	(9)
Return of capital	(1)	-	-	-
<b>Total distributions to holders of redeemable units</b>	(2,355)	(104)	(10)	(40)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	103,866	7,476	924	1,894
Reinvestment of distributions to holders of redeemable units	2,355	104	10	40
Redemption of redeemable units	(2,126)	(1,618)	(97)	(795)
<b>Net increase (decrease) from redeemable unit transactions</b>	104,095	5,962	837	1,139
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	103,925	6,061	828	1,195
<b>Net assets attributable to holders of redeemable units at the end of period</b>	103,925	6,061	828	1,195

  

	Series W 2021	Series WH 2021	ETF C\$ Hedged Series 2021	ETF C\$ Unhedged Series 2021
<b>Net assets attributable to holders of redeemable units at the beginning of period</b>	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(19)	22	710	1
<b>Distributions to holders of redeemable units</b>				
From net investment income	(13)	(55)	(207)	(43)
From net realized gains	(4)	(16)	(61)	(13)
Return of capital	-	-	-	-
<b>Total distributions to holders of redeemable units</b>	(17)	(71)	(268)	(56)
<b>Redeemable unit transactions</b>				
Proceeds from redeemable units issued	2,654	11,451	22,328	4,203
Reinvestment of distributions to holders of redeemable units	17	72	85	15
Redemption of redeemable units	(108)	(725)	(586)	(870)
<b>Net increase (decrease) from redeemable unit transactions</b>	2,563	10,798	21,827	3,348
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	2,527	10,749	22,269	3,293
<b>Net assets attributable to holders of redeemable units at the end of period</b>	2,527	10,749	22,269	3,293

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

# CI DoubleLine Total Return Bond US\$ Fund

Financial Statements (Expressed in US\$)

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Units (cont'd)

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

	ETF US\$ Series 2021	Total Fund 2021
<b>Net assets attributable to holders of redeemable units at the beginning of period</b>	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	(1)	6,752
<b>Distributions to holders of redeemable units</b>		
From net investment income	(21)	(3,613)
From net realized gains	(6)	(1,074)
Return of capital	-	(1)
<b>Total distributions to holders of redeemable units</b>	(27)	(4,688)
<b>Redeemable unit transactions</b>		
Proceeds from redeemable units issued	2,226	311,561
Reinvestment of distributions to holders of redeemable units	8	4,207
Redemption of redeemable units	(204)	(56,036)
<b>Net increase (decrease) from redeemable unit transactions</b>	2,030	259,732
<b>Net increase (decrease) in net assets attributable to holders of redeemable units</b>	2,002	261,796
<b>Net assets attributable to holders of redeemable units at the end of period</b>	2,002	261,796

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

# CI DoubleLine Total Return Bond US\$ Fund

Financial Statements (Expressed in US\$)

## Statement of Cash Flows

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

	2021
<b>Cash flows from (used in) operating activities</b>	
Increase (decrease) in net assets attributable to holders of redeemable units	6,752
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(5,278)
Unrealized foreign exchange (gain) loss on cash	-
Commissions and other portfolio transaction costs	42
Change in unrealized (appreciation) depreciation in value of investments and derivatives	1,819
Proceeds from sale, maturity of investments, derivatives and short sale	158,886
Purchase of investments, derivatives and cover short purchases	(402,478)
(Increase) decrease in cash collateral on deposit for short sale	-
Non-cash distributions from investments	-
Change in daily variation margin	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	(618)
Increase (decrease) in management fees payable	3
Change in other accounts receivable and payable	27
<b>Net cash from (used in) operating activities</b>	<b>(240,845)</b>
<b>Cash flows from (used in) financing activities</b>	
Distributions paid to holders of redeemable units, net of reinvested distributions	(483)
Proceeds from issuance of redeemable units	311,224
Amounts paid on redemption of redeemable units	(55,618)
<b>Net cash from (used in) financing activities</b>	<b>255,123</b>
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	14,278
Cash (bank overdraft), beginning of period	-
<b>Cash (bank overdraft), end of period</b>	<b>14,278</b>
<b>Supplementary Information:</b>	
Dividends received, net of withholding tax*	-
Interest received, net of withholding tax*	4,488
Dividends paid*	-
Interest paid*	-
Tax recoverable (paid)	-

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

# CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>BONDS</b>					
<b>U.S.A.</b>					
USD	425,000	SBA Tower Trust, 1.88%, July 15, 2050	425,000	430,573	
USD	3,400,000	United States Treasury Bond, 0.63%, August 15, 2030	3,255,234	3,079,125	
USD	3,500,000	United States Treasury Bond, 1.50%, February 15, 2030	3,756,682	3,455,430	
USD	4,800,000	United States Treasury Bond, 1.63%, November 15, 2050	4,607,496	3,985,499	
USD	2,300,000	United States Treasury Bond, 1.88%, February 15, 2051	2,235,492	2,033,164	
			14,279,904	12,983,791	4.96
<b>ASSET-BACKED SECURITIES</b>					
<b>Barbados</b>					
USD	473,934	Global SC Finance SRL, Class 'A', Series '20-1A', 2.17%, October 17, 2040	473,911	475,738	0.18
<b>Cayman Islands</b>					
USD	500,000	ALM Loan Funding Ltd., Class 'A2', Series '2020-1A', Floating Rate, Callable, 2.12%, October 15, 2029	484,375	501,069	
USD	400,000	Anchorage Capital CLO Ltd., Class 'B', Series '2014-3RA', Floating Rate, Callable, 1.74%, January 28, 2031	377,600	399,824	
USD	123,000	Arbor Realty CLO Ltd., Class 'B', Series '19-FL1', Floating Rate, Callable, 1.83%, May 15, 2037	119,728	123,269	
USD	123,000	Arbor Realty CLO Ltd., Class 'B', Series '20-FL1', Floating Rate, Callable, 1.93%, February 15, 2035	119,809	123,319	
USD	250,000	Arbor Realty CLO, Class 'C', Series '18-FL1', Floating Rate, Callable, 2.64%, June 15, 2028	250,156	250,875	
USD	123,000	BDS Ltd., Class 'B', Series '19-FL4', Floating Rate, Callable, 1.88%, August 15, 2036	119,459	122,508	
USD	119,945	BSPRT Issuer Ltd., Class 'A', Series '2018-FL4', Floating Rate, Callable, 1.17%, September 15, 2035	115,597	120,125	
USD	194,000	BXMT Ltd., Class 'A', Series '2020-FL2', Floating Rate, Callable, 1.02%, February 16, 2037	185,391	193,800	
USD	500,000	CFIP CLO Ltd., Class 'B', Series '17-1A', FloatingRate, Callable, 1.90%, January 18, 2030	475,000	500,096	
USD	500,000	CFIP CLO Ltd., Class 'C', Series '2017-1A', Floating Rate, Callable, 2.36%, January 18, 2030	469,375	499,765	
USD	123,000	CLNC Ltd., Class 'B', Series '19-FL1', Floating Rate, Callable, 2.04%, August 20, 2035	120,084	122,813	
USD	63,055	Exantas Capital Corp., Class 'A', Series '2019-RS07', Floating Rate, Callable, 1.12%, April 15, 2036	60,848	63,059	
USD	123,000	Greystone Commercial Real Estate Notes, Class 'B', Series '19-FL2', Floating Rate, Callable, 1.73%, September 15, 2037	119,756	122,816	
USD	163,000	Greystone Commercial Real Estate Notes, Class 'C', Series '19-FL2', Floating Rate, Callable, 2.14%, September 15, 2037	154,443	162,991	
USD	500,000	Hayfin Kingsland VIII Ltd., Class 'B', Series '18-8A', Floating Rate, Callable, 1.73%, April 20, 2031	471,250	504,889	
USD	750,000	Highbridge Loan Management Ltd., Class 'BR', Series '7A-2015', Floating Rate, Callable, 1.39%, March 15, 2027	725,249	748,261	
USD	63,949	LoanCore 2018-CRE1 Issuer Ltd., Class 'A', Series '18-CRE1', Floating Rate, Callable, 1.25%, May 15, 2028	61,751	63,949	
USD	123,000	LoanCore Issuer Ltd., Class 'B', Series '19-CRE2', Floating Rate, Callable, 1.83%, May 15, 2036	119,637	123,231	
USD	47,573	Marathon CRE Issuer Ltd., Class 'A', Series '18-FL1', Floating Rate, Callable, 1.28%, June 15, 2028	46,860	47,644	
USD	123,000	NLY Commercial Mortgage Trust, Variable Rate, 2.04%, February 15, 2036	121,039	123,147	
USD	500,000	Ocean Trails CLO, Class 'B1', Series '2020-9A', Floating Rate, Callable, 2.73%, October 15, 2029	500,000	501,425	
USD	500,000	OCP CLO Ltd., Class 'B1', Series '20-18A', Floating Rate, Callable, 2.66%, April 20, 2030	500,000	500,234	
USD	1,000,000	Sound Point CLO Ltd., Class 'A1', Series '20-3A', Floating Rate, Callable, 1.56%, January 25, 2032	1,000,000	999,980	
USD	500,000	Steele Creek CLO Ltd., Class 'A', Series '14-1RA, Floating Rate, Callable, 1.31%, April 21, 2031	482,250	500,266	
USD	726,122	Thunderbolt Aircraft Lease Ltd. / U.S. LLC, ClassB', Series '2017-A', Step Rate, Callable, 5.83%, May 17, 2032	713,414	714,529	
USD	860,286	Thunderbolt Aircraft Lease Ltd., Class 'A', Series '19-1', 3.67%, November 15, 2039	795,765	855,317	
USD	198,000	TPG Real Estate Finance, Class 'AS', Series '18-FL2', Floating Rate, Callable, 1.58%, November 15, 2037	187,853	198,297	
USD	500,000	Venture CDO Ltd., Class 'C', Series '17-30A', Floating Rate, Callable, 2.22%, January 15, 2031	448,750	496,957	
USD	500,000	Vibrant CLO Ltd., Class 'A2R', Series '15-3A', Floating Rate, Callable, 2.10%, October 20, 2031	476,250	503,250	
USD	500,000	Wind River CLO Ltd., Class 'BR', Series '16-2A', Floating Rate, Callable, 2.03%, November 01, 2031	471,250	504,978	
			10,292,939	10,692,683	4.08
<b>U.S.A.</b>					
USD	1,589,750	Ace Securities Corp., Class 'A2C', Series '06-HE4', Floating Rate, 0.43%, October 25, 2036	898,209	893,675	
USD	123,000	ACRES Commercial Realty Corp., Class 'B', Series '20-RS08', Floating Rate, Callable, 1.88%, March 15, 2035	119,037	123,501	
USD	152,483	Affirm Asset Securitization Trust, Class 'A', Series '20-Z1', Callable, 3.46%, October 15, 2024	152,468	154,583	
USD	1,145,030	Ajax Mortgage Loan Trust, Class 'A', Series '20-D', Variable Rate, Callable, 2.28%, June 25, 2060	1,145,030	1,153,439	
USD	176,000	Arbor Multifamily Mortgage Securities Trust, Class 'C', Series '20-MF1', Variable Rate, Callable, 3.65%, May 15, 2053	168,768	182,440	
USD	2,532,920	Arbor Multifamily Mortgage Securities Trust, Class 'XA', Series '20-MF1', Callable, 1.09%, May 15, 2053	175,223	181,116	
USD	211,000	BAMLL Commercial Mortgage Securities Trust, Class 'F', Series '2015-200P', Variable Rate, Callable, 3.65%, April 14, 2033	213,077	216,812	
USD	234,000	BANK-2017, Class 'B', Series '17-BNK5', Variable Rate, Callable, 3.95%, June 15, 2060	254,164	254,396	

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

# CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ASSET-BACKED SECURITIES (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	176,000	BANK-2018, Class 'B', Series '18-BN11', Variable Rate, Callable, 4.41%, March 15, 2061	183,095	196,250	
USD	133,000	BANK-2019, Class 'B', Series '2019-BN19', Callable, 3.65%, August 15, 2061	132,870	142,750	
USD	133,000	BANK-2019, Class 'B', Series '2019-BN23', Callable, 3.46%, December 15, 2052	128,652	140,661	
USD	335,000	BANK-2019, Class 'C', Series '19-BN19', Variable Rate, Callable, 4.09%, August 15, 2061	361,002	359,030	
USD	5,222,000	BANK-2020, Class 'XB', Series '20-BN30', Variable Rate, 0.73%, December 10, 2053	332,615	319,896	
USD	5,840,000	BANK-2021, Class 'XA', Series '21-BN32', Variable Rate, Callable, 0.91%, March 15, 2031	356,331	357,770	
USD	140,000	Barclays Commercial Mortgage Securities LLC, Class 'A', Series '2017-DELC', Floating Rate, 0.97%, August 15, 2036	132,760	140,076	
USD	140,000	Barclays Commercial Mortgage Securities LLC, Class 'B', Series '2017-DELC', Floating Rate, 1.15%, August 15, 2036	128,625	139,958	
USD	1,903,989	BCAP LLC Trust, Class '1716', Series '10-RR6', Variable Rate, Callable, 6.08%, July 26, 2036	1,450,053	1,451,791	
USD	172,000	Benchmark Mortgage Trust, Class 'AG', Series '20-B18', Callable, 3.74%, July 15, 2053	175,440	179,108	
USD	133,000	Benchmark Mortgage Trust, Class 'B', Series '2019-B12', Callable, 3.57%, August 15, 2052	131,000	138,852	
USD	2,396,171	Benchmark Mortgage Trust, Class 'XA', Series '19-B12', Variable Rate, Callable, 1.08%, August 15, 2052	163,239	149,801	
USD	2,438,437	Benchmark Mortgage Trust, Class 'XA', Series '19-B15', Variable Rate, Callable, 0.84%, December 15, 2072	144,401	134,352	
USD	2,107,751	Benchmark Mortgage Trust, Class 'XA', Series '2020-B19', Callable, 1.80%, September 15, 2053	259,411	235,122	
USD	4,317,915	Benchmark Mortgage Trust, Class 'XA', Series '2020-IG3', Variable Rate, Callable, 0.82%, September 15, 2048	176,639	161,464	
USD	1,530,005	Benchmark Mortgage Trust, Class 'XA', Series '20-B17', Variable Rate, Callable, 1.44%, March 15, 2053	144,813	133,482	
USD	948,416	Benchmark Mortgage Trust, Class 'XA', Series '20-B18', Variable Rate, Callable, 1.82%, July 15, 2053	118,200	107,557	
USD	2,149,000	Benchmark Mortgage Trust, Class 'XA', Series '21-B24', Variable Rate, 1.29%, March 15, 2054	190,006	188,528	
USD	145,000	BFLD Trust, Class 'B', Series '2019-DPLO', Floating Rate, 1.47%, October 15, 2034	132,675	144,942	
USD	1,000,000	BRAVO Residential Funding Trust, Class 'M2', Series '20-RPL1', Variable Rate, Callable, 3.76%, May 26, 2059	1,020,305	1,065,912	
USD	3,157,657	CFCRE Commercial Mortgage Trust, Class 'XA', Series '2016-C4', 1.69%, May 10, 2058	235,344	210,311	
USD	565,957	CIM Trust, Class 'A1', Series '2017-6', Variable Rate, Callable, 3.06%, June 25, 2057	566,664	566,797	
USD	234,000	Citigroup Commercial Mortgage Trust, Class 'B', Series '20-GC46', Variable Rate, Callable, 3.19%, February 15, 2053	246,047	238,828	
USD	258,000	Citigroup Commercial Mortgage Trust, Class 'C', Series '15-GC29', Variable Rate, Callable, 4.21%, April 10, 2048	258,494	272,123	
USD	300,000	Citigroup Commercial Mortgage Trust, Class 'D', Series '20-420K', Variable Rate, Callable, 3.36%, November 10, 2042	291,365	285,885	
USD	300,000	Citigroup Commercial Mortgage Trust, Class 'E', Series '20-420K', Variable Rate, Callable, 3.36%, November 10, 2042	275,009	279,553	
USD	3,127,492	Citigroup Commercial Mortgage Trust, Class 'XA', Series '2018-B2', Variable Rate, Callable, 0.76%, March 10, 2051	131,086	124,177	
USD	2,927,239	Citigroup Mortgage Loan Trust Inc., Class 'A', Series '21-JL1', Variable Rate, Callable, 2.75%, February 27, 2062	2,910,797	2,911,079	
USD	1,000,000	Citigroup Mortgage Loan Trust Inc., Class 'M3', Series '18-RP1', Variable Rate, Callable, 3.04%, September 25, 2064	1,006,875	986,051	
USD	1,669,188	Citigroup Mortgage Loan Trust, Class 'A1', Series '18-A', Variable Rate, Callable, 4.06%, January 25, 2068	1,639,978	1,676,478	
USD	176,000	COMM Mortgage Trust, Class 'B', Series '14-CR18', Variable Rate, Callable, 4.52%, July 15, 2047	174,536	190,677	
USD	176,000	COMM Mortgage Trust, Class 'B', Series '15-CR24', Variable Rate, Callable, 4.44%, August 10, 2048	177,898	192,997	
USD	325,000	COMM Mortgage Trust, Class 'C', Series '14-CR16', 5.01%, April 10, 2047	342,570	346,565	
USD	350,000	COMM Mortgage Trust, Class 'C', Series '16-DC2', Variable Rate, Callable, 4.70%, February 10, 2049	375,430	370,500	
USD	176,000	COMM Mortgage Trust, Class 'C', Series '2015-CR25', Variable Rate, Callable, 4.60%, August 10, 2048	156,551	186,041	
USD	328,000	COMM Mortgage Trust, Class 'C', Series '2018-COR3', Variable Rate, Callable, 4.62%, May 10, 2051	332,818	353,772	
USD	271,000	COMM Mortgage Trust, Class 'C', Series '20-CX', Variable Rate, Callable, 2.68%, November 10, 2046	276,053	266,025	
USD	7,480,553	COMM Mortgage Trust, Class 'XA', Series '2013-CR13', Variable Rate, Callable, 0.76%, November 10, 2046	173,864	130,254	
USD	415,850	Countrywide Alternative Loan Trust, Class 'A3', Series '06-19CB', Floating Rate, 6.08%, August 25, 2036	344,438	335,801	
USD	750,000	CPS Auto Trust, Class 'D', Series '21-A', Callable, 1.16%, December 15, 2026	749,846	745,076	
USD	500,000	CPS Auto Trust, Class 'E', Series '21-A', Callable, 2.53%, March 15, 2028	499,912	497,505	
USD	3,192,219	Credit Suisse Mortgage Trust, Class '5A2', Series '2015-6R', Floating Rate, Callable, 0.50%, March 27, 2036	2,463,496	2,463,496	
USD	183,000	Credit Suisse Mortgage Trust, Class 'A', Series '20-NET', Callable, 2.26%, August 15, 2037	188,490	186,436	
USD	1,900,550	Credit Suisse Mortgage Trust, Class 'A12', Series '2020-RPL2', Callable, 3.50%, February 25, 2060	1,872,042	1,924,643	
USD	271,000	Credit Suisse Mortgage Trust, Class 'C', Series '20-FACT', Floating Rate, 2.74%, October 15, 2037	271,000	273,238	
USD	176,000	Credit Suisse Mortgage Trust, Class 'F', Series '19-ICE4', Floating Rate, Callable, 2.79%, May 15, 2036	161,920	176,391	
USD	185,000	CSAIL Commercial Mortgage Trust, Class 'B', Series '2016-C6', Variable Rate, Callable, 3.98%, January 15, 2049	183,150	198,806	
USD	171,000	CSAIL Commercial Mortgage Trust, Class 'C', Series '20-C19', Callable, 3.74%, March 15, 2053	167,012	173,361	

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



# CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ASSET-BACKED SECURITIES (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	3,143,000	CSAIL Commercial Mortgage Trust, Class 'XB', Series '2019-C16', Variable Rate, Callable, 0.76%, June 15, 2052	176,180	168,855	
USD	1,000,000	DataBank Issuer LLC, Class 'A2', Series '21-1A', Callable, 2.06%, February 27, 2051	999,807	994,034	
USD	163,352	DBGS Mortgage Trust, Class 'F', Series '2018-BIOD', Floating Rate, 2.14%, May 15, 2035	149,467	163,240	
USD	211,000	DBUBS Mortgage Trust, Class 'E', Series '2017-BRBK', Variable Rate, Callable, 3.58%, October 10, 2034	213,258	215,774	
USD	140,000	DBWF Mortgage Trust, Class 'A', Series '2018-GLKS', Floating Rate, 1.16%, November 19, 2035	131,644	140,160	
USD	1,000,000	ExteNet Systems, Class 'A2', Series '19-1A', Callable, 3.20%, July 26, 2049	1,035,000	1,032,877	
USD	4,428,613	Fannie Mae, 1.50%, December 01, 2050	4,463,903	4,283,542	
USD	4,613,365	Fannie Mae, 2.00%, December 01, 2050	4,783,482	4,605,594	
USD	2,930,603	Fannie Mae, 2.00%, December 01, 2050	3,041,415	2,929,432	
USD	3,088,039	Fannie Mae, 2.00%, February 01, 2051	3,118,919	3,086,916	
USD	3,958,506	Fannie Mae, 2.00%, January 01, 2051	4,069,376	3,950,852	
USD	10,973,299	Fannie Mae, 2.00%, March 01, 2051	11,311,500	10,951,950	
USD	3,156,382	Fannie Mae, 2.00%, October 01, 2040	3,269,322	3,196,986	
USD	1,421,339	Fannie Mae, 2.00%, October 01, 2050	1,449,544	1,407,615	
USD	4,264,288	Fannie Mae, 2.50%, December 01, 2050	4,554,792	4,425,556	
USD	2,900,000	Fannie Mae, 2.50%, September 01, 2031	3,235,313	3,007,612	
USD	2,342,142	Fannie Mae, 2.50%, September 01, 2050	2,469,496	2,404,715	
USD	1,469,714	Fannie Mae, 3.13%, December 01, 2032	1,667,150	1,595,210	
USD	1,949,639	Fannie Mae, 3.44%, January 01, 2037	2,315,958	2,157,559	
USD	2,445,000	Fannie Mae, 3.44%, May 01, 2028	2,735,917	2,670,680	
USD	549,154	Fannie Mae, 3.50%, September 01, 2035	651,519	607,514	
USD	1,500,000	Fannie Mae, 3.61%, May 01, 2030	1,763,965	1,687,143	
USD	2,500,000	Fannie Mae, 4.03%, November 01, 2030	3,008,593	2,874,921	
USD	2,800,000	Fannie Mae, Class 'DT', Series '20-95', 2.00%, January 25, 2051	2,644,250	2,506,511	
USD	5,000,000	Fannie Mae, Class 'HB', Series '20-13', 3.00%, March 25, 2050	5,370,313	5,235,088	
USD	1,259,037	Fannie Mae, Class 'P', Series '2018-26', 3.50%, August 25, 2046	1,340,481	1,343,965	
USD	1,929,845	Fannie Mae, Class 'SB', Series '13-65', Variable Rate, 6.13%, June 25, 2043	383,557	357,998	
USD	4,481,483	Fannie Mae, Class 'VZ', Series '12-148', 3.00%, January 25, 2043	4,939,286	4,729,818	
USD	7,950,203	Fannie Mae, Class 'X', Series '20-M30', Variable Rate, Callable, 0.94%, July 25, 2031	630,426	604,453	
USD	4,640,742	Fannie Mae, Class 'X1', Series '20-M15', Variable Rate, 1.60%, September 25, 2031	630,488	604,952	
USD	3,703,969	Fannie Mae, Class 'ZK', Series '13-1', 3.00%, February 25, 2043	4,032,546	3,889,800	
USD	1,152,283	First Franklin Mortgage Loan Asset Trust, Class 'A1', Series, '07-FF2', Floating Rate, Callable, 0.25%, March 25, 2037	812,360	773,727	
USD	5,651,713	First Franklin Mortgage Loan Trust Asset Backed Certificates, Class 'A2D', Series '07-FF2', Step Rate, Callable, 0.33%, March 25, 2037	3,539,950	3,494,340	
USD	801,708	First Horizon Mortgage Pass-Through Trust, Class '1A7', Series '2006-4', Callable, 6.00%, February 25, 2037	585,247	579,869	
USD	2,200,000	FMC GMSR Issuer Trust, Class 'A', Series '20-GT1', Variable Rate, Callable, 4.51%, January 25, 2026	2,199,152	2,213,884	
USD	250,000	Foursight Capital Automobile Receivables Trust, Class 'A3', Series '2019-1', Callable, 2.67%, March 15, 2024	252,100	252,468	
USD	1,173,000	Freddie Mac Multifamily Structured Pass Through Certificates, Class 'XAM', Series 'K109', Variable Rate, Callable, 1.82%, April 25, 2030	175,354	169,312	
USD	1,988,896	Freddie Mac, 1.50%, March 01, 2036	2,036,210	1,999,180	
USD	1,456,674	Freddie Mac, 2.00%, October 01, 2040	1,506,008	1,479,007	
USD	3,020,728	Freddie Mac, 2.00%, October 01, 2050	3,115,244	3,014,857	
USD	2,778,598	Freddie Mac, 2.00%, October 01, 2050	2,835,472	2,751,631	
USD	2,971,359	Freddie Mac, 2.50%, December 01, 2050	3,101,008	3,055,340	
USD	3,169,259	Freddie Mac, 2.50%, November 01, 2050	3,318,808	3,253,929	
USD	3,849,025	Freddie Mac, 2.50%, October 01, 2050	4,087,184	3,968,395	
USD	1,283,831	Freddie Mac, 3.00%, April 01, 2050	1,367,882	1,355,862	
USD	145,000	Freddie Mac, Class 'A', Series '20-FL3', Floating Rate, Callable, 2.19%, July 15, 2035	145,000	147,035	
USD	1,795,014	Freddie Mac, Class 'ES', Series '4892', Variable Rate, 6.13%, July 25, 2045	444,266	418,377	
USD	4,374,055	Freddie Mac, Class 'MZ', Series '4391', 3.00%, September 15, 2044	4,811,598	4,578,617	
USD	2,408,405	Freddie Mac, Class 'SW', Series '4941', Variable Rate, 5.89%, December 15, 2048	316,856	420,112	
USD	3,114,490	Freddie Mac, Class 'WZ', Series '4941', 3.00%, November 25, 2049	3,349,985	3,271,084	
USD	491,763	Freddie Mac, Class 'Z', Series '4171', Callable, 3.00%, February 15, 2043	498,482	479,061	
USD	8,705,036	Freddie Mac, Class 'Z', Series '4839', 3.50%, May 15, 2048	9,374,771	9,263,468	

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

# CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ASSET-BACKED SECURITIES (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	1,562,575	Freddie Mac, Class 'ZL', Series '4702', 3.00%, July 15, 2047	1,717,564	1,635,789	
USD	208,000	GB Trust, Class 'D', Series '2020-FLIX', Floating Rate, 2.49%, August 15, 2037	208,000	209,067	
USD	930,126	GCAT, Class 'A1', Series '2020-3', Variable Rate, Callable, 3.02%, September 25, 2025	930,126	929,542	
USD	709,497	Goodgreen Trust, Class 'A', Series '2020-1A', Callable, 2.63%, April 15, 2055	709,142	730,842	
USD	7,951,000	Government National Mortgage Association, Class '10', Series '21-52', Variable Rate, Callable, 0.86%, March 22, 2051	653,473	651,570	
USD	6,557,000	Government National Mortgage Association, Class '10', Series '21-20', Variable Rate, Callable, 1.13%, August 16, 2062	640,332	627,580	
USD	4,924,144	Government National Mortgage Association, Class 'SB', Series '20-185', Variable Rate, Callable, 6.28%, December 20, 2050	1,218,726	1,185,590	
USD	4,065,467	Government National Mortgage Association, Class 'SG', Series '20-140', 6.33%, September 20, 2050	922,353	925,675	
USD	277,000	Grace Trust 2020-GRCE commercial mortgage pass-through certificates, Class 'D', Series '20-GRCE', Variable Rate, Callable, 2.72%, December 10, 2040	259,711	262,750	
USD	158,000	GS Mortgage Securities Trust, Class 'A', Series '2012-ALOH', 3.55%, April 10, 2034	159,975	160,326	
USD	132,000	GS Mortgage Securities Trust, Class 'A', Series '2018-TWR', Floating Rate, 1.02%, July 15, 2031	125,730	131,456	
USD	132,000	GS Mortgage Securities Trust, Class 'A', Series '2019-SMP', Floating Rate, 1.27%, August 15, 2032	123,255	132,094	
USD	176,000	GS Mortgage Securities Trust, Class 'B', Series '18-GS9', Variable Rate, Callable, 4.38%, March 10, 2051	181,363	194,900	
USD	180,000	GS Mortgage Securities Trust, Class 'B', Series '2015-GC32', Variable Rate, Callable, 4.47%, July 10, 2048	185,217	197,721	
USD	261,000	GS Mortgage Securities Trust, Class 'C', Series '15-GC32', Variable Rate, Callable, 4.48%, July 10, 2048	252,704	278,426	
USD	750,000	GS Mortgage Securities Trust, Class 'C', Series '18-GS9', Variable Rate, Callable, 4.42%, March 10, 2051	801,634	808,294	
USD	1,988,074	GS Mortgage Securities Trust, Class 'XA', Series '2020-GC47', Variable Rate, Callable, 1.15%, May 12, 2053	176,320	174,105	
USD	2,893,961	GS Mortgage Securities Trust, Class 'XA', Series '20-GC45', Variable Rate, Callable, 0.68%, February 13, 2053	144,811	139,425	
USD	391,752	Helios Issuer LLC, Class 'A', Series '19-AA', Callable, 3.75%, June 20, 2046	390,772	420,891	
USD	39,426	Hertz Vehicle Financing LLC, Class 'A', Series '17-2A', Callable, 3.29%, October 25, 2023	37,455	39,638	
USD	496,250	Jack in the Box Funding LLC, Class 'A2', Series '19-1A', Callable, 3.98%, August 25, 2049	510,207	510,910	
USD	725,000	Jersey Mike's Funding LLC, Class 'A2', Series '2019-1A', Callable, 4.43%, February 15, 2050	670,625	770,126	
USD	317,000	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'B', Series '16-JP3', Variable Rate, Callable, 3.44%, August 15, 2049	321,062	331,101	
USD	175,000	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'C', Series '11-C4', Variable Rate, Callable, 5.42%, July 15, 2046	173,031	175,042	
USD	290,000	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'D', Series '19-MFP', Floating Rate, 1.79%, July 15, 2036	275,228	287,588	
USD	3,830,237	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'XA', Series '17-JP5', Variable Rate, Callable, 1.02%, March 15, 2050	172,959	161,222	
USD	21,315,000	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'XA', Series '21-410T', Variable Rate, 0.33%, March 05, 2042	355,832	337,885	
USD	400,000	JPMBB Commercial Mortgage Securities Trust, Class 'B', Series '15-C28', Callable, 3.99%, October 15, 2048	400,125	414,809	
USD	258,000	JPMBB Commercial Mortgage Securities Trust, Class 'C', Series '15-C27', Variable Rate, Callable, 4.37%, February 15, 2048	258,897	262,419	
USD	8,020,579	JPMBB Commercial Mortgage Securities Trust, Class 'XA', Series '2014-C23', 0.63%, September 15, 2047	170,437	142,705	
USD	176,000	JPMBB Commercial Mortgage Securities Trust, Class 'B', Series '14-C22', Variable Rate, Callable, 4.62%, September 15, 2047	160,813	183,923	
USD	153,000	JPMDB Commercial Mortgage Securities Trust, Class 'B', Series '20-COR7', Callable, 3.29%, May 13, 2053	157,590	160,472	
USD	158,000	JPMDB Commercial Mortgage Securities Trust, Class 'C', Series '18-C8', Variable Rate, Callable, 4.81%, June 15, 2051	148,710	171,255	
USD	1,318,400	JPMDB Commercial Mortgage Securities Trust, Class 'XA', Series '20-COR7', Variable Rate, Callable, 1.68%, May 13, 2053	153,141	142,493	
USD	500,000	Laurel Road Prime Student Loan Trust, Class 'BFX', Series '20-A', Callable, 1.92%, November 25, 2050	499,892	485,684	
USD	1,875,775	Legacy Mortgage Asset Trust, Class 'A1', Series '20-GS3', Variable Rate, Callable, 3.30%, May 25, 2060	1,842,949	1,896,984	
USD	1,810,407	Legacy Mortgage Asset Trust, Class 'A1', Series '20-GS4', Variable Rate, Callable, 3.30%, February 25, 2060	1,778,725	1,832,641	
USD	952,592	Legacy Mortgage Asset Trust, Class 'A1', Series '20-GS5', Callable, 3.25%, June 25, 2060	958,652	971,170	
USD	500,000	Loanpal Solar Loan Ltd., Class 'B', Series '2021-1GS', Callable, 2.84%, January 20, 2048	499,826	493,354	
USD	318,000	MBRT 2019 MBR, Class 'A', Series '19-MBR', Floating Rate, 0.97%, November 15, 2036	298,056	318,322	
USD	250,000	Merit, Class 'E', Series '2020-HILL', Floating Rate, 3.25%, August 15, 2037	250,000	252,110	
USD	250,000	Merit, Class 'F', Series '2020-HILL', Floating Rate, 4.26%, August 15, 2037	250,000	252,982	

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

# CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ASSET-BACKED SECURITIES (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	4,273,612	Merrill Lynch Alternative Note Asset Trust, Class '1A1', Series '2007-OAR5', 2.26%, October 25, 2047	1,837,653	1,857,194	
USD	4,490,720	Merrill Lynch First Franklin Mortgage Loan Trust, Class 'A1', Series '07-1', Floating Rate, Callable, 0.25%, April 25, 2037	2,548,483	2,697,372	
USD	176,000	MFT Trust, Class 'C', Series '20-ABC', Variable Rate, 3.52%, February 06, 2030	163,329	170,000	
USD	1,996,987	Mill City Mortgage Trust, Class 'M3', Series '18-2, Variable Rate, Callable, 3.80%, May 25, 2058	1,857,198	2,088,637	
USD	164,000	Morgan Stanley BAML Trust, Class 'B', Series '2015-C27', Variable Rate, Callable, 4.57%, December 15, 2047	173,481	177,095	
USD	350,000	Morgan Stanley BAML Trust, Class 'C', Series '16-C31', Variable Rate, Callable, 4.36%, November 15, 2049	357,916	355,416	
USD	2,349,212	Morgan Stanley Capital I Trust, Class 'XA', Series '2017-H1', 1.44%, June 15, 2050	152,515	134,019	
USD	5,574,014	Morgan Stanley Capital Inc., Class 'AZD', Series '2007-HE3', Floating Rate, Callable, 0.36%, December 25, 2036	3,623,108	3,658,611	
USD	1,151,873	Morgan Stanley Residential Mortgage Loan Trust, Class 'A1', Series '2020-RPL1', Variable Rate, Callable, 2.73%, October 25, 2060	1,151,860	1,160,025	
USD	207,432	Mosaic Solar Loans LLC, Class 'B', Series '20-1A', Callable, 3.10%, April 20, 2046	207,387	216,687	
USD	1,287,102	New Residential Mortgage Loan Trust, Class 'A1', Series '20-NPL2', Variable Rate, Callable, 3.27%, August 25, 2060	1,287,091	1,298,707	
USD	847,852	New Residential Mortgage Loan Trust, Class 'A1', Series '20-RPL2', Variable Rate, Callable, 3.63%, August 25, 2025	847,844	865,161	
USD	1,000,000	New Residential Mortgage Loan Trust, Class 'M2', Series '2020-RPL1', Variable Rate, Callable, 3.55%, November 25, 2059	952,613	1,006,879	
USD	2,828,262	Nomura Resecuritization Trust, Class '3A12', Series '14-5R', Variable Rate, Callable, 0.36%, May 26, 2037	2,435,330	2,782,060	
USD	1,091,320	NRZ Excess Spread-Collateralized Notes, Class 'A', Series '20-PLS1', Callable, 3.84%, December 25, 2025	1,091,317	1,105,042	
USD	566,739	Preston Ridge Partners Mortgage LLC, Class 'A1', Series '19-GS1', Variable Rate, Callable, 3.55%, October 25, 2024	561,603	572,001	
USD	9,348	Preston Ridge Partners Mortgage Trust, Class 'A1', Series '19-3A', Variable Rate, Callable, 3.40%, July 25, 2024	9,388	9,406	
USD	2,249,955	Pretium Mortgage Credit Partner I L.P., Class 'A1', Series '20-RPL1', Variable Rate, Callable, 3.87%, May 27, 2060	2,258,392	2,266,867	
USD	532,407	Pretium Mortgage Credit Partners, Class 'A1', Series '20-NPL2', Variable Rate, 3.77%, February 27, 2060	532,407	537,543	
USD	1,000,000	Progress Residential Trust, Class 'F', Series '2021-SFR1', 2.76%, April 17, 2038	999,972	983,260	
USD	3,461,738	Renaissance Home Equity Loan Trust, Class 'AFS', Series '06-1', Step Rate, Callable, 6.25%, May 25, 2036	2,483,796	2,573,521	
USD	8,105,864	Residential Accredit Loans Inc., Class 'A', Series '07-Q05', Floating Rate, Callable, 1.97%, August 25, 2047	2,593,875	2,430,281	
USD	1,500,000	Residential Mortgage Loan Trust, Class 'M1', Series '19-3', Variable Rate, Callable, 3.30%, September 25, 2059	1,510,313	1,511,091	
USD	1,624,434	Securitized Asset Backed Receivables LLC Trust, Class 'A2C', Series '2006-WM2', Floating Rate, Callable, 0.43%, September 25, 2036	1,429,502	1,412,358	
USD	439,875	Taco Bell Funding LLC, Class 'A2I', Series '18-1A', 4.32%, November 25, 2048	451,697	443,884	
USD	1,000,000	Towd Point Mortgage Trust, Class 'M1', Series '19-1', Variable Rate, Callable, 3.79%, March 25, 2058	956,563	1,048,218	
USD	176,000	UBS Commercial Mortgage Trust, Class 'B', Series '18-C14', Variable Rate, Callable, 5.17%, December 15, 2051	185,137	197,653	
USD	184,000	UBS Commercial Mortgage Trust, Class 'C', Series '18-C9', Variable Rate, Callable, 4.95%, March 15, 2051	174,699	198,995	
USD	500,000	VB-S1 Issuer LLC, Class 'C2', Series '20-1A', Callable, 3.03%, June 15, 2050	500,000	523,986	
USD	693,056	Vericrest Opportunity Loan Transferee, Class 'A1', Series '2021-NPL5', Variable Rate, Callable, 2.15%, March 27, 2051	693,056	692,933	
USD	997,844	Vericrest Opportunity Loan Transferee, Class 'A1A', Series '20-NPL5', Variable Rate, Callable, 3.02%, March 25, 2050	984,487	1,002,614	
USD	697,000	Vericrest Opportunity Loan Transferor LLC, Class 'A1', Series '21-NPL6', Variable Rate, Callable, 2.27%, April 25, 2051	697,000	697,368	
USD	2,700,000	Verus Securitization Trust, Class 'A2', Series '20-2', Variable Rate, Callable, 3.03%, May 25, 2060	2,699,904	2,807,417	
USD	700,000	Verus Securitization Trust, Class 'M1', Series '2020-5', Variable Rate, Callable, 2.64%, May 25, 2065	699,998	702,755	
USD	2,454,147	WAMU Asset-Backed Certificates, Class '1A', Series '07-HE4', Floating Rate, Callable, 0.28%, July 25, 2047	1,785,392	2,070,150	
USD	754,968	WAVE 2017-1 LLC, Class 'A', Series '17-1A', 3.84%, November 15, 2042	641,723	743,069	
USD	185,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '15-C31', Variable Rate, Callable, 4.54%, November 15, 2048	180,346	200,440	
USD	176,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '15-LC20', Callable, 3.72%, April 15, 2050	176,406	186,284	
USD	635,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '16-C35', Callable, 3.44%, July 15, 2048	663,573	653,385	
USD	132,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '17-C41', Variable Rate, Callable, 4.25%, November 15, 2050	122,884	141,256	
USD	190,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '2012-LC5', Callable, 4.14%, October 15, 2045	197,288	196,636	
USD	133,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '20-C56', Variable Rate, Callable, 3.75%, June 15, 2053	131,877	144,373	

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

# CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>ASSET-BACKED SECURITIES (cont'd)</b>					
<b>U.S.A. (cont'd)</b>					
USD	300,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '16-LC24', Variable Rate, Callable, 4.52%, October 15, 2049	291,375	307,566	
USD	327,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '19-C49', Variable Rate, Callable, 4.93%, March 15, 2052	355,766	358,372	
USD	350,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '2015-NXS2', Variable Rate, Callable, 4.35%, July 15, 2058	377,973	371,382	
USD	216,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '2015-NXS4', Variable Rate, Callable, 4.76%, December 15, 2048	220,598	233,113	
USD	391,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '20-C56', Variable Rate, Callable, 3.80%, June 15, 2053	384,800	412,942	
USD	2,706,386	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '19-C53', Variable Rate, Callable, 1.03%, October 15, 2052	184,901	189,117	
USD	1,954,952	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C55', Variable Rate, Callable, 1.33%, February 15, 2053	175,335	180,755	
USD	1,805,922	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C56', Variable Rate, Callable, 1.45%, June 15, 2053	176,697	172,474	
USD	1,477,268	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C57', Variable Rate, Callable, 2.13%, August 15, 2053	223,531	223,313	
USD	2,220,171	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C58', Variable Rate, Callable, 1.91%, July 15, 2053	318,801	308,467	
USD	1,000,000	Wingstop Funding LLC, Class 'A2', Series '20-1A', Callable, 2.84%, December 05, 2050	1,000,000	1,015,580	
			<b>220,784,197</b>	<b>219,065,615</b>	<b>83.68</b>
<b>Total Asset-backed Securities</b>			<b>231,551,047</b>	<b>230,234,036</b>	<b>87.94</b>
<b>SHORT-TERM INVESTMENT(S)</b>					
<b>Government of Canada &amp; Guaranteed</b>					
USD	3,000,000	United States Government Treasury Bill, 0.039%, June 24, 2021	2,999,656	2,999,656	1.15
Adjustment for transaction costs			-		
<b>Total Investments</b>			<b>248,830,607</b>	<b>246,217,483</b>	<b>94.05</b>
Total unrealized gain (loss) on forward foreign currency contract(s)				794,113	0.30
Other Net Assets (Liabilities)				14,784,754	5.65
<b>Net Assets Attributable to Holders of Redeemable Units</b>				<b>261,796,350</b>	<b>100.00</b>

## Forward Foreign Currency Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rate	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	61,834,510	USD	48,912,497	1.26	292,423
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	53,611,251	USD	42,407,713	1.26	253,534
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	27,144,148	USD	21,471,636	1.26	128,368
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	12,849,180	USD	10,163,992	1.26	60,765
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	7,727,636	USD	6,112,735	1.26	36,545
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	1,511,638	USD	1,195,740	1.26	7,149
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	445,318	USD	352,927	1.26	1,435
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	241,547	USD	191,421	1.26	790
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	174,694	USD	138,243	1.26	770
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	201,649	USD	159,815	1.26	648
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	108,387	USD	85,771	1.26	478
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	135,146	USD	107,107	1.26	436
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	260,997	USD	207,406	1.26	283
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	60,420	USD	47,882	1.26	198
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	361,679	USD	287,610	1.26	197
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	114,500	USD	90,922	1.26	191
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	55,068	USD	43,640	1.26	180

\*Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service.  
Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

# CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rate	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	100,933	USD	80,149	1.26	168
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	84,296	USD	66,938	1.26	141
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	184,214	USD	146,475	1.26	113
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	22,026	USD	17,430	1.26	97
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	28,231	USD	22,374	1.26	91
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	27,872	USD	22,089	1.26	90
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	25,769	USD	20,423	1.26	83
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	21,394	USD	16,954	1.26	70
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	40,973	USD	32,536	1.26	68
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	37,035	USD	29,409	1.26	62
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	15,304	USD	12,128	1.26	50
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	28,727	USD	22,811	1.26	48
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	59,429	USD	47,254	1.26	37
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	21,183	USD	16,821	1.26	35
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	55,002	USD	43,738	1.26	30
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	6,098	USD	4,826	1.26	27
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	14,120	USD	11,213	1.26	24
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	16,862	USD	13,408	1.26	10
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	7,955	USD	6,322	1.26	9
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	4,056	USD	3,220	1.26	7
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	2,992	USD	2,376	1.26	5
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	7,127	USD	5,668	1.26	4
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	5,687	USD	4,522	1.26	3
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	543	USD	430	1.26	2
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	4,381	USD	3,484	1.26	2
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	1,050	USD	834	1.26	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	1,123	USD	893	1.26	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	148	USD	118	1.25	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	204	USD	162	1.26	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	134	USD	106	1.26	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	370	USD	294	1.26	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	8	USD	6	1.33	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	710	USD	565	1.26	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	330	USD	262	1.26	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	288	USD	231	1.25	(2)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	200	USD	161	1.24	(2)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	1,045	USD	836	1.25	(4)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	546	USD	440	1.24	(5)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	2,054	USD	1,640	1.25	(5)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	1,090	USD	874	1.25	(7)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	1,362	USD	1,092	1.25	(8)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	3,300	USD	2,635	1.25	(9)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	2,690	USD	2,149	1.25	(9)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	5,630	USD	4,495	1.25	(15)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	3,744	USD	2,994	1.25	(15)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	12,506	USD	9,985	1.25	(34)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	3,403	USD	2,742	1.24	(34)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	14,629	USD	11,680	1.25	(39)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	5,510	USD	4,429	1.24	(44)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	15,000	USD	11,984	1.25	(48)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	6,215	USD	4,996	1.24	(50)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	6,295	USD	5,072	1.24	(63)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	19,245	USD	15,389	1.25	(75)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	12,512	USD	10,032	1.25	(75)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	10,023	USD	8,056	1.24	(80)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	8,884	USD	7,158	1.24	(89)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	14,561	USD	11,677	1.25	(90)

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

# CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy		Currency Sell		Contract(s) Rate	Unrealized Gain (Loss) (\$)
			Position	Position	Position	Position		
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	33,837	USD	27,018	1.25	(92)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	41,027	USD	32,778	1.25	(131)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	30,660	USD	24,587	1.25	(190)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	33,058	USD	26,505	1.25	(199)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	75,417	USD	60,214	1.25	(200)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	34,009	USD	27,268	1.25	(205)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	53,018	USD	42,396	1.25	(207)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	60,706	USD	48,544	1.25	(236)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	93,669	USD	74,785	1.25	(248)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	41,704	USD	33,444	1.25	(258)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	27,132	USD	21,861	1.24	(271)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	52,016	USD	41,705	1.25	(314)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	118,172	USD	94,358	1.25	(322)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	124,254	USD	99,214	1.25	(338)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	61,756	USD	49,524	1.25	(382)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	104,541	USD	83,596	1.25	(407)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	72,878	USD	58,432	1.25	(439)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	77,655	USD	62,274	1.25	(480)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	64,217	USD	51,614	1.24	(514)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	200,550	USD	160,120	1.25	(532)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	79,118	USD	63,591	1.24	(633)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	139,315	USD	111,722	1.25	(862)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	88,055	USD	70,949	1.24	(879)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	164,978	USD	132,276	1.25	(994)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	158,190	USD	127,146	1.24	(1,267)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	131,838	USD	106,227	1.24	(1,318)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	403,720	USD	323,769	1.25	(2,509)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	CAD	603,905	USD	486,636	1.24	(6,078)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	929,662	CAD	1,163,618	0.80	3,710
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	279,169	CAD	346,476	0.81	3,460
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	446,110	CAD	556,290	0.80	3,442
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	465,499	CAD	580,837	0.80	3,297
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	617,798	CAD	772,588	0.80	3,009
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	502,746	CAD	628,030	0.80	2,990
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	712,272	CAD	891,521	0.80	2,843
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	256,804	CAD	320,293	0.80	1,931
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	212,529	CAD	265,072	0.80	1,598
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	120,254	CAD	149,247	0.81	1,490
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	233,645	CAD	291,870	0.80	1,389
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	57,620	CAD	71,512	0.81	714
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	178,756	CAD	223,872	0.80	610
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	53,676	CAD	66,933	0.80	414
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	64,409	CAD	80,460	0.80	383
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	76,992	CAD	96,283	0.80	375
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	72,300	CAD	90,495	0.80	289
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	26,373	CAD	32,812	0.80	263
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	32,512	CAD	40,550	0.80	244
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	67,405	CAD	84,417	0.80	230
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	62,547	CAD	78,340	0.80	208
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	17,569	CAD	21,859	0.80	175
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	43,943	CAD	55,033	0.80	150
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	40,578	CAD	50,824	0.80	135
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	39,920	CAD	50,000	0.80	133
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	17,191	CAD	21,441	0.80	129
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	16,910	CAD	21,091	0.80	127
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	14,354	CAD	17,900	0.80	111
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	8,087	CAD	10,037	0.81	100

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

# CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency		Currency		Contract(s) Rate	Unrealized Gain (Loss) (\$)
			Buy	Position	Sell	Position		
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	11,677	CAD	14,561	0.80	90
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	7,158	CAD	8,884	0.81	89
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	18,164	CAD	22,716	0.80	88
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	26,567	CAD	33,275	0.80	88
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	19,960	CAD	25,000	0.80	66
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	10,698	CAD	13,379	0.80	52
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	5,974	CAD	7,450	0.80	45
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	2,076	CAD	2,577	0.81	26
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	3,156	CAD	3,936	0.80	24
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	3,224	CAD	4,032	0.80	16
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	1,863	CAD	2,323	0.80	14
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	1,054	CAD	1,311	0.80	10
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	3,051	CAD	3,821	0.80	10
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	804	CAD	1,000	0.80	8
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	1,722	CAD	2,153	0.80	8
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	633	CAD	790	0.80	5
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	526	CAD	654	0.80	5
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	354	CAD	441	0.80	3
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	659	CAD	826	0.80	2
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	320	CAD	400	0.80	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	72	CAD	90	0.80	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	150	CAD	188	0.80	1
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	20	CAD	25	0.80	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	79	CAD	99	0.80	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	32	CAD	40	0.80	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	79	CAD	100	0.79	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	447	CAD	563	0.79	-
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	805	CAD	1,013	0.79	(1)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	471	CAD	593	0.79	(1)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	1,170	CAD	1,473	0.79	(2)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	5,457	CAD	6,863	0.80	(4)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	991	CAD	1,251	0.79	(4)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	3,506	CAD	4,412	0.79	(5)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	8,907	CAD	11,200	0.80	(6)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	8,795	CAD	11,067	0.79	(12)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	2,257	CAD	2,852	0.79	(13)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	2,249	CAD	2,842	0.79	(13)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	2,522	CAD	3,187	0.79	(14)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	3,772	CAD	4,759	0.79	(15)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	22,502	CAD	28,300	0.80	(17)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	9,234	CAD	11,629	0.79	(19)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	4,616	CAD	5,825	0.79	(19)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	39,639	CAD	49,840	0.80	(21)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	15,297	CAD	19,250	0.79	(21)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	41,040	CAD	51,609	0.80	(28)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	7,287	CAD	9,195	0.79	(30)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	39,432	CAD	49,591	0.80	(31)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	14,935	CAD	18,808	0.79	(31)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	7,883	CAD	9,947	0.79	(32)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	53,457	CAD	67,224	0.80	(37)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	58,072	CAD	73,028	0.80	(40)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	60,329	CAD	75,873	0.80	(47)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	35,069	CAD	44,131	0.79	(48)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	9,020	CAD	11,398	0.79	(50)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	16,954	CAD	21,394	0.79	(70)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	19,892	CAD	25,101	0.79	(82)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	60,320	CAD	76,111	0.79	(245)

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

# CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at March 31, 2021 (Expressed in US\$) (cont'd)

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

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	354,322	CAD	445,612	0.80	(274)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	149,384	CAD	188,122	0.79	(314)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	58,975	CAD	74,525	0.79	(328)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	69,536	CAD	87,871	0.79	(387)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	132,356	CAD	167,015	0.79	(546)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	241,028	CAD	304,144	0.79	(994)
Bank of New York Mellon (The), New York	A-1+	April 15, 2021	USD	253,989	CAD	320,498	0.79	(1,048)
								<b>794,113</b>

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



# CI DoubleLine Total Return Bond US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2021

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	820	(26)	-	794
Derivative assets - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>820</b>	<b>(26)</b>	<b>-</b>	<b>794</b>
Derivative liabilities - Foreign currency forward contracts	(26)	26	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
<b>Total</b>	<b>(26)</b>	<b>26</b>	<b>-</b>	<b>-</b>

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

# CI DoubleLine Total Return Bond US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Commissions (Note 2)

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

	2021
Brokerage commissions	-
Soft dollar commissions <sup>†</sup>	-

## Redeemable Unit Transactions (Note 4)

for the period ended March 31

	Series A 2021	Series AH 2021	Series F 2021	Series FH 2021
<b>Number of redeemable units at the beginning of period</b>	-	-	-	-
Redeemable units issued for cash	1,432,917	7,177,606	2,325,212	7,828,023
Redeemable units issued for reinvested distributions	8,074	77,949	12,840	85,370
Redeemable units redeemed	(511,357)	(2,034,971)	(1,138,401)	(2,024,733)
<b>Number of redeemable units at the end of period</b>	929,634	5,220,584	1,199,651	5,888,660

	Series I 2021	Series IH 2021	Series P 2021	Series PH 2021
<b>Number of redeemable units at the beginning of period</b>	-	-	-	-
Redeemable units issued for cash	10,381,351	956,829	91,049	247,070
Redeemable units issued for reinvested distributions	231,866	13,164	997	5,098
Redeemable units redeemed	(208,106)	(203,566)	(9,488)	(100,287)
<b>Number of redeemable units at the end of period</b>	10,405,111	766,427	82,558	151,881

	Series W 2021	Series WH 2021	ETF C\$ Hedged Series 2021	ETF C\$ Unhedged Series 2021
<b>Number of redeemable units at the beginning of period</b>	-	-	-	-
Redeemable units issued for cash	261,121	1,435,153	1,440,000	290,000
Redeemable units issued for reinvested distributions	1,703	9,017	-	-
Redeemable units redeemed	(10,612)	(90,475)	(40,000)	(60,000)
<b>Number of redeemable units at the end of period</b>	252,212	1,353,695	1,400,000	230,000

	ETF US\$ Series 2021
<b>Number of redeemable units at the beginning of period</b>	-
Redeemable units issued for cash	110,000
Redeemable units issued for reinvested distributions	-
Redeemable units redeemed	(10,000)
<b>Number of redeemable units at the end of period</b>	100,000

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

# CI DoubleLine Total Return Bond US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Management and Administration Fees (Note 5)

as at March 31, 2021 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.100	0.15
Series AH	1.100	0.15
Series F	0.600	0.15
Series FH	0.600	0.15
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series PH	Paid directly by investor	0.15
Series W	Paid directly by investor	0.09
Series WH	Paid directly by investor	0.09
ETF C\$ Hedged Series	0.600	0.15
ETF C\$ Unhedged Series	0.600	0.15
ETF US\$ Series	0.600	0.15

## Securities Lending (Note 6)

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

	2021
Loaned	7,752
Collateral (non-cash)	8,142

## Securities Lending Revenue Reconciliation (Note 6)

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

	2021
Gross securities lending revenue	1
Charges	(1)
Securities lending revenue	-
<b>Charges as a % of gross securities lending revenue</b>	-

## Loss Carry Forwards (Note 7)

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

	2021
<b>Capital loss carried forward:</b>	-
<b>Non-capital losses expiring:</b>	
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
<b>Total</b>	-

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

# CI DoubleLine Total Return Bond US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$)

## Financial Instruments Risks (Note 10)

### Concentration Risk

For Concentration Risk as at March 31, 2021, refer to the Schedule of Investment Portfolio.

### Credit Risk

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

as at March 31, 2021

Credit Rating <sup>^*</sup>	Net Assets (%)
AAA/Aaa/A++	9.9
AA/Aa/A+	51.4
A	5.0
BBB/Baa/B++	6.8
BB/Ba/B+	3.2
B	6.1
CC/Ca/C+	8.5
C and Lower	0.2
Not Rated	3.3
<b>Total</b>	<b>94.4</b>

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

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

### Other Price Risk

As at March 31, 2021, the Fund did not invest in equities and therefore was not subject to other price risk.

### Currency Risk

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

as at March 31, 2021<sup>~</sup>

Currency	Financial Instruments		Net	Net
	Exposure (in \$000's)	Derivatives (in \$000's)	Exposure (in \$000's)	Assets (%)
Canadian dollar	(97)	128,582	128,485	49.1
<b>Total</b>	<b>(97)</b>	<b>128,582</b>	<b>128,485</b>	<b>49.1</b>

<sup>~</sup>Includes monetary and non-monetary instruments, if any.

As at March 31, 2021, had the U.S. dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$12,849,000. In practice, actual results may differ from this analysis and the difference may be material.

### Interest Rate Risk

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

as at March 31, 2021

	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
<b>Interest Rate Exposure</b>	<b>3,000</b>	<b>292</b>	<b>5,849</b>	<b>237,076</b>	<b>246,217</b>

As at March 31, 2021, had the prevailing interest rates increased or decreased by 0.25%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$6,820,000. In practice, actual results may differ from this analysis and the difference may be material.

### Fair Value Hierarchy

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

Long Positions at fair value as at March 31, 2021

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	243,218	-	243,218
Short-term investment(s)	-	3,000	-	3,000
Derivatives, net	-	794	-	794
<b>Total</b>	<b>-</b>	<b>247,012</b>	<b>-</b>	<b>247,012</b>

There were no transfers between Level 1, 2 and 3 during the period ended March 31, 2021.

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

# CI DoubleLine Funds

## Notes to the Financial Statements

### 1. THE FUNDS

The following Funds are open-ended mutual fund trusts created under the laws of Province of Ontario by declarations of trust. The address of the Funds' registered office is 2 Queen Street East, Twentieth Floor, Toronto, Ontario, M5C 3G7. CI Investments Inc. is the manager and the trustee (the Manager and the Trustee) to the Funds. CIBC Mellon Trust Company is the custodian (the Custodian) of the Funds.

On November 10, 2020, CI Investments Inc. announced that it is rebranding to CI Global Asset Management Inc. The rebrand is underway and is scheduled to be completed by the end of the first quarter of 2021. With the rebrand, legacy in-house investment boutique brands will be phased out and they will operate under CI Global Asset Management. The affected brands are Cambridge Global Asset Management, Harbour Advisors, Sentry Investment Management, and Signature Global Asset Management.

These financial statements were authorized for issue by the Manager on June 17, 2021. CI Investments Inc. is a subsidiary of CI Financial Corp.

The "Inception Date" is the date upon which units of a series of a Fund commenced operations.

Funds	Inception Date:						
	Series A	Series AH	Series F	Series FH	Series I	Series IH	Series P
CI DoubleLine Core Plus Fixed Income US\$ Fund	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20
CI DoubleLine Income US\$ Fund	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20
CI DoubleLine Total Return Bond US\$ Fund	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20
Funds (cont'd)	Series PH	Series W	Series WH	ETF US\$ Series	ETF C\$ Hedged Series	ETF C\$ Unhedged Series	
CI DoubleLine Core Plus Fixed Income US\$ Fund	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20	
CI DoubleLine Income US\$ Fund	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20	
CI DoubleLine Total Return Bond US\$ Fund	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20	May 08, 20	

<sup>a</sup>Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The pools used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

The objective of each Fund is to pool and manage money contributed by investors (Unitholders) with similar investment goals. The Funds may invest in equities, fixed income securities, derivatives, underlying fund(s) or some combination thereof according to their specific investment objectives and strategies. Investments may be held for income or capital appreciation or both. Unitholders share a Fund's income, expenses and any gains or losses the Fund makes on its investments generally in proportion to the value of the securities they own.

The Statement of Financial Position is as at March 31, 2021. The Statement of Comprehensive Income, Statement of Changes in Net Assets Attributable to Holders of Redeemable Units and Statement of Cash Flows are for the period since inception to March 31, 2021.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in compliance with *International Financial Reporting Standards* (IFRS) as published by the International Accounting Standards Board.

The following is a summary of the significant accounting policies of the Funds:

#### a. Classification and recognition of financial instruments

The Funds classify and measure their investments (such as fixed-income securities, equity securities, investment fund(s), exchange-traded fund(s) and derivatives) based on both the Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The Funds' portfolios of financial assets are managed, and performance is evaluated on a fair

value basis. The Funds are primarily focused on fair value information and use that information to assess the assets' performance and to make decisions. The contractual cash flows of the Funds' debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model's objective. Consequently, all investments and derivatives are measured at fair value through profit or loss (FVTPL). Derivative contracts that have a negative fair value are presented as liabilities at FVTPL.

The Funds' obligations for net assets attributable to holders of redeemable units are presented at the redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortized cost, which approximates their fair value. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the effective rate of interest.

Financial assets and liabilities are offset, and the net amounts are presented in the Statement of Financial Position when, and only when, the Funds have a legal right to offset the amounts and intend either to settle on a net basis or to realize the asset and settle the liability simultaneously. In the normal course of business, the Funds enter into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position, but still allow for the related amounts to be offset in certain circumstances, such as bankruptcy or termination of the contracts.

# CI DoubleLine Funds

## Notes to the Financial Statements (cont'd)

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### **b. Fair value of financial instruments**

At the financial reporting date, listed securities are valued based on the last traded market price for financial assets and financial liabilities where the last traded price falls within the day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the existing market conditions. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. Unlisted warrants, if any, are valued based on a pricing model which considers factors such as the market value of the underlying security, strike price and terms of the warrant. Fixed income securities, debentures and other debt instruments including short-term investments, are valued at the quotation received from recognized investment dealers. Underlying fund(s) are valued on each business day at their net asset value as reported by the underlying fund(s) managers.

The fair value of securities where no market price exists is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values are independently assessed by the Manager to ensure that they are reasonable. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of securities where no market price exists are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

### **c. Cash**

Cash is comprised of cash on deposit and bank overdraft.

### **d. Cost of investments**

Cost of investments represents the amount paid for each security and is determined on an average cost basis excluding commissions and transactions costs. Average cost does not include amortization of premiums or discounts on fixed income securities with the exception of zero-coupon bonds.

### **e. Investment transactions and income recognition**

Investment transactions are recorded on the trade date the date on which a Fund commits to purchase or sell an investment. The interest for distribution purposes disclosed in the Statement of Comprehensive Income, represents the coupon interest received by the Funds and is accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities, except for zero coupon bonds which are amortized on a straight-line basis.

Dividends and distributions from investments are recognized on the ex-dividend/ex-distribution date.

Distributions received from income trust(s) and underlying fund(s) holdings are recorded as income, capital gains or a return of capital based on the best information available to the Manager. Due to the nature of these investments, actual allocations could vary from this information. Distributions from income trust(s) and underlying fund(s) that are treated as a return of capital for income tax purposes reduce the average cost of the income trust(s) and underlying fund(s).

### **f. Functional and presentation currency**

The Funds' functional and presentation currency is the U.S. dollar. For Funds that offer Series AH, Series FH, Series IH, Series PH, Series WH units, ETF C\$ Hedged Series and ETF C\$ Unhedged Series units, the Net Asset Value (NAV) per unit for those series is stated in Canadian dollars.

### **g. Foreign exchange**

Foreign currency amounts are translated into the functional currency as follows: fair value of investments, foreign currency forward contracts and other assets and liabilities at the closing rate of exchange on each business day; income and expenses, purchases and sales and settlements of investments at the rate of exchange prevailing on the respective dates of such transactions. Foreign exchange gains (losses) relating to cash are presented as "Foreign exchange gain (loss) on cash" and those relating to other financial assets and liabilities are presented within "Net realized gain (loss) on sale of investments and derivatives" and "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statement of Comprehensive Income.

### **h. Unit valuation**

NAV per unit of each series is calculated at the end of each day on which the Toronto Stock Exchange (TSX) is open for business by dividing the total NAV of each series of a Fund by the number of units of that series outstanding.

The NAV of each series is computed by calculating the value of that series' proportionate share of the Fund's assets less that series' proportionate share of the Fund's common liabilities and less series specific liabilities. Expenses directly attributable to a series are charged to that series. Other income, expenses, gains and losses, are allocated to each series proportionately based upon the relative total NAV of each series.

As at March 31, 2021, there were no differences between the NAV used for transactions with unitholders and the net assets attributable to holders of redeemable units used for reporting purposes under IFRS.

### **i. Classification of units**

The units of each of the Funds are classified as financial liabilities in accordance with IAS 32 – Financial Instruments: Presentation (IAS 32), as they do not meet the definition of puttable instruments to be classified as equity in accordance with IAS 32 for financial reporting purposes.

### **j. Commissions and other portfolio transaction costs**

Transaction costs, such as brokerage commissions, incurred in the purchase and sale of securities, are included in "Commissions and other portfolio transaction costs" in the Statement of Comprehensive Income.

### **k. Increase (decrease) in net assets attributable to holders of redeemable units per unit**

"Increase (decrease) in net assets attributable to holders of redeemable units per unit" in the Statement of Comprehensive Income is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units of each series of a Fund by the weighted average number of units of that series outstanding during the period.

### **l. Foreign currency forward contract(s)**

A Fund may, from time to time, enter into foreign currency forward contracts. Foreign currency forward contracts are valued on each valuation day based on the difference between the contract rate and the current forward rate at the measurement date applied to the contract's notional amount and adjusted for counterparty risk. All unrealized gains (losses) arising from foreign currency forward contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statement of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statement of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statement of Comprehensive Income.

# CI DoubleLine Funds

## Notes to the Financial Statements (cont'd)

### **m. Mortgage-backed and asset-backed securities**

Certain Funds invest in mortgage-related and other asset-backed securities. These securities may include: mortgage pass-through securities, collateralized mortgage obligations, commercial mortgage-backed securities, asset-backed securities, collateralized debt obligations and other securities that directly or indirectly represent a participation in, or are secured by and payable from, mortgage loans on real property. The debt and equity securities issued by these securities may include tranches with varying levels of subordination. These securities may provide a monthly payment which consists of both interest and principal payments.

Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. Asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans and student loans.

Mortgage-related and asset-backed securities are issued as separate tranches, or classes, of securities within each deal. The securities are also normally valued by pricing service providers that use broker-dealer quotations or valuation estimates from their internal pricing models. The pricing models for these securities usually consider tranche-level attributes, current market data, estimated cash-flows, and market-based yield spreads for each tranche and incorporate deal collateral performance, as available. The carrying values of mortgage-related and other asset-backed securities are included in "Investments" in the Statement of Financial Position. The change in fair values of mortgage-related and other asset-backed securities are included in the Statement of Comprehensive Income in "Change in unrealized appreciation (depreciation) in value of investments and derivatives".

### **n. Offsetting of financial instruments**

The disclosures set out in the Offsetting of Financial Instruments tables in the Fund Specific Notes to Financial Statement of each Fund, where applicable, include foreign currency forward contracts assets and liabilities that are subject to an enforceable master netting arrangement. Transactions with individual Counterparties are governed by separate master netting agreements. Each agreement allows for net settlement of certain open contracts where the Funds and respective counterparty both elect to settle on a net basis. In the absence of such an election, contracts will be settled on a gross basis. However, each party to the master netting agreement will have the option to settle all open contracts on a net basis in the event of default of the other party.

International Swaps and Derivatives Association Inc. Master Agreements (ISDA Master Agreements) govern OTC financial derivative transactions entered into by the Funds and select counterparties. The ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral and events of default or termination. Events of termination include conditions that may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. Any election to terminate early could be material to the financial statements. The fair value of OTC financial derivative transactions net of collateral received in or pledged by counterparty is disclosed in the Fund Specific Notes to Financial Statements.

Funds may be subject to various master agreements or netting arrangements with select counterparties. These master agreements reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardization that improves legal certainty. Since different types of transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction may be covered by a different master agreement resulting in the need for multiple agreements with a single counterparty. As the master agreements are specific to unique operations of different asset types, they allow the Funds to close out and net their total exposure to a counterparty in the event of a default with respect to the transactions governed under a single agreement with a counterparty.

### **o. Withholding taxes**

A Fund may, from time to time, incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown separately in the Statement of Comprehensive Income.

### **p. Harmonized sales tax**

Certain provinces including Ontario, Prince Edward Island, Nova Scotia, New Brunswick and Newfoundland and Labrador (each a Participating Tax Jurisdiction) have harmonized their provincial sales tax (PST) with the federal goods and services tax (GST). The Harmonized Sales Tax (HST) combines the federal GST rate of 5% with the PST rate of the participating provinces. The province of Quebec also applies the Quebec sales tax (QST) of 9.975%. The Provincial HST liability or refund is calculated using the residency of unitholders and the value of their interest in the Fund as at specific times, rather than the physical location of the Fund. The effective sales tax rate charged to each series of the Fund is based on the unitholders' proportionate investments by province, using each province's HST rate, GST rate in the case of non-participating provinces and/or QST rate. All amounts are presented as "Harmonized sales tax" in the Statement of Comprehensive Income.

### **q. Non-cash transactions**

Non-cash transactions included in the Statement of Cash Flows include reinvested distributions from the underlying mutual fund(s) and stock dividends from equity investments as well as acquisition of assets from terminated funds. Reinvested distributions from the underlying mutual fund(s) and stock dividends from equity investments amounts represent non-cash income recognized in the Statement of Comprehensive Income.

The "Proceeds from issuance of redeemable units" and "Amounts paid on redemption of redeemable units" in the Statements of Cash Flow exclude non-cash transactions.

## **3. CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES**

The preparation of these financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities at the reporting date and the reported amounts of income and expenses during the reporting period. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing their financial statements:

### ***Fair value measurement of investments and derivatives not quoted in active market***

The Funds may, from time to time, hold financial instruments that are not quoted in active markets, such as unlisted securities, private securities or derivatives. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. The fair value of private securities is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values were independently assessed by the Manager based on assumptions and estimates on parameters available when the financial statements were prepared. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of private securities are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

# CI DoubleLine Funds

## Notes to the Financial Statements (cont'd)

Valuation models use observable data, to the extent practicable. Since the outbreak of coronavirus 19 (COVID-19), market volatility has increased significantly which results in fluctuation in quoted securities prices, widening of bid ask spreads and reduced liquidity in the market. These changes may also impact the observability of some of the model valuation inputs used, which may have an implication on classification of certain financial instruments within the fair value hierarchy. Areas such as credit risk (both own and counterparty); volatilities, correlations and key assumptions concerning future developments require the Manager to make estimates. Changes in assumptions about these factors could affect the reported fair values of financial instruments.

The Funds consider observable data to be market data that is readily available, regularly distributed and updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

### IFRS 10 Consolidated Financial Statements (IFRS 10)

In accordance with IFRS 10, the Manager has determined that the Funds meet the definition of an Investment Entity which requires that the Funds obtain funds from one or more investors for the purpose of providing investment management services, commit to their investors that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measure and evaluate the performance of their investments on a fair value basis. Consequently, the Funds do not consolidate their investment in subsidiaries, if any, but instead measure these at FVTPL, as required by the accounting standard.

### 4. REDEEMABLE UNITS

Each Fund offers Mutual Fund Series units and ETF Series units.

#### Mutual Funds Series

Each Fund is authorized to issue an unlimited number of redeemable, transferable units of each series. Generally, the Funds have no restrictions or specific capital requirements, except for the minimum subscription/redemption amounts.

#### ETF Series

Each Fund is authorized to issue an unlimited number of ETF Series units. The ETF Series units are listed on TSX and unitholders can buy or sell such units on the TSX through registered brokers and dealers.

On any trading day, a Designated Broker or an ETF Dealer may place a subscription order for prescribed number of ETF Series units (PNS) or integral multiple PNU of each Fund. A trading day is each day on which the TSX is open for business.

If the subscription order is accepted, the Fund will generally issue units to an ETF Dealer or the Designated Broker the PNU (or an integral multiple thereof) within two trading days from the effective day of the subscription order. For each PNS issued, an ETF Dealer or the Designated Broker must deliver subscription proceeds consisting of a group of securities and/or assets determined by the Manager from time to time representing the constituent securities of the Fund (a "Basket of Securities") and cash in an amount sufficient so that the value of the Basket of Securities and cash delivered is equal to the NAV of the PNU of the Fund determined at the valuation time on the effective date of the subscription order plus any applicable subscription fee determined by the Manager.

ETF Series units of each Fund may also be issued to unitholders of such Fund on the automatic reinvestment of certain distributions in accordance with the distribution policy of the Fund.

Unitholders may exchange PNS (or an integral multiple thereof) of each Fund on any trading day for Baskets of Securities and cash, or in the discretion of the Manager, cash only. The exchange price will be equal to the NAV of the applicable PNU tendered for exchange determined at the valuation time on the effective date of the exchange request, payable by delivery of a Basket of Securities (constituted as most recently published prior to the effective date of the exchange request) and cash. The ETF Series units will be redeemed in the exchange.

On any trading day, unitholders of ETF Series units of each Fund may redeem (i) ETF Series units for cash at a redemption price per ETF Series unit equal to 95% of the closing price for the ETF Series units on the TSX on the effective day of the redemption less any applicable redemption fee determined by the Manager, in its sole discretion, from time to time, or (ii) a PNU of the Fund or a multiple PNU of the Fund for cash equal to the NAV of that number of ETF Series units less any applicable redemption fee determined by the Manager, in its sole discretion, from time to time.

Unitholders of ETF Series units that have delivered a redemption request prior to the Distribution Record Date (as defined hereinafter) for any distribution will not be entitled to receive that distribution.

The relevant changes pertaining to subscription and redemption of each Fund's units are disclosed in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Units. In accordance with the objectives and risk management policies outlined in Notes 1 and 10, the Funds endeavour to invest subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions through utilizing a short-term borrowing facility or disposal of investments when necessary.

In order to establish each individual series, the Manager has made initial investments in certain Funds.

As at March 31, the Manager held investments in the following Funds:

Fund	2021 (in \$)	2020 (in \$)
CI DoubleLine Core Plus Fixed Income US\$ Fund	242,356	-
CI DoubleLine Income US\$ Fund	259,092	-
CI DoubleLine Total Return Bond US\$ Fund	241,915	-

### 5. FEES AND OTHER EXPENSES

#### Management fees

The Manager of the Funds in consideration of management fees, provides management services required in the day-to-day operations of the Funds including management of the investment portfolio of the Funds and provision of key management personnel.

The management fees are calculated based on a percentage of the net asset values of each series of a Fund (other than Series I, IH, P, PH, W and WH units) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I, IH, P, PH, W and WH are charged management fees directly as negotiated between the investor and the Manager.

#### Administration fees

The Manager bears all of the operating expenses of the Funds (other than certain taxes, borrowing costs and new governmental fees) in return for administration fees. Administration fees are calculated as an annual percentage of the net asset value of each series of a Fund (other than Series I and IH) at the end of each business day and are subjected to application taxes including HST, GST and QST.



# CI DoubleLine Funds

## Notes to the Financial Statements (cont'd)

Investors in Series I and IH are charged administration fees directly as negotiated between the investor and the Manager.

### Management fee distributions

#### Mutual Fund Series units

The Manager may reduce or waive the management fees based on size of a unitholder investment or participation in a program offered by the Manager for larger accounts. The amount of any management fees reduction will be distributed to qualified unitholders by the Fund in the form of a reinvestment in additional units of the respective series of the Fund. The management fee rebates, if applicable, are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statement of Financial Position and Statement of Comprehensive Income of each Fund, if applicable. The Manager reserves the right to discontinue or change management fee distributions at any time.

#### ETF Series units

The availability and amount of management fee distributions with respect to ETF Series units will be determined by the Manager. Management fee distributions by each Fund will generally be calculated and applied based on a unitholder's average holdings of ETF Series units of the Fund over each applicable period as specified by the Manager from time to time. Management fee distributions will be available only to beneficial owners of units and not to the holdings of units by dealers, brokers or other participants in CDS that hold units on behalf of beneficial owners (CDS Participants). In order to receive a management fee distribution for any applicable period, a beneficial owner of units must submit a claim for a management fee distribution that is verified by a CDS Participant on the beneficial owner's behalf and provide the Manager with such further information as the Manager may require in accordance with the terms and procedures established by the Manager from time to time.

#### Investments in underlying fund(s)

A Fund that invests in units of underlying fund(s) will not pay a duplicate management and administration fee on the portion of assets that are invested in units of underlying fund(s). During the reporting period, a Fund may have received a management and/or administration fee rebate from the underlying fund(s)' Manager relating to its investment in an underlying fund. The management and/or administration fee rebates, if applicable, are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statement of Financial Position and Statement of Comprehensive Income of each Fund, if applicable.

Refer to the Management Fee Rate table in the Fund Specific Notes to the Financial Statement for the management fee rates applicable to each series of each of the Funds.

## 6. SECURITIES LENDING

The Funds have entered a securities lending program with the Bank of New York Mellon, who acts as the securities lending agent. These transactions involve the temporary exchange of securities for collateral with a commitment to re-deliver the same securities on a future date. Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income from securities lending is included in the Statement of Comprehensive Income and is recognized when earned. The aggregate market value of all securities loaned by a Fund cannot exceed 50% of the assets of that Fund. Collateral received consists of qualified securities and securities that are immediately convertible into, or exchangeable for, securities of the same type, the same term and in the same number as those loaned by each Fund with market values of at least 102% of the market value of the loaned securities. Each Fund's custodian is entitled to receive payments out of the gross amount generated from the securities lending transactions of the Funds and bears all operational costs directly related to securities lending including the cost of borrower default indemnification. For those Funds participating in the program,

amounts for securities loaned and the collateral received as well as reconciliation between gross securities lending revenue and securities lending revenue received by each Fund appear in the Fund Specific Notes to Financial Statement of each of the Funds, if applicable. Revenue from securities lending is included in "Securities lending revenue" in the Statement of Comprehensive Income.

## 7. INCOME TAXES

The Funds qualify as a mutual fund trust under the *Income Tax Act* (Canada). All of the Funds' net income for tax purposes and sufficient net capital gains realized in any period are required to be distributed to unitholders such that no income tax is payable by each of the Funds. As a result, the Funds do not record income taxes. Since the Funds do not record income taxes, the tax benefit of capital and non-capital losses has not been reflected in the Statement of Financial Position as a deferred income tax asset. Income tax on net realized capital gains not paid or payable will generally be recoverable by virtue of refunding provisions contained in the *Income Tax Act* (Canada) and provincial income tax legislation, as redemptions occur. Occasionally, the Funds may distribute more than they earn. This excess distribution is a return of capital and is not taxable to unitholders.

The remaining tax payable and tax recoverable amounts are included in "Other" in the Statement of Financial Position.

Refer to Loss Carry Forwards table in the Fund Specific Notes to Financial Statements for further information relating to loss carry forwards.

## 8. DISTRIBUTIONS

When a Fund pays a distribution to a unitholder, it will be paid in the same currency in which the units are held. Distributions are automatically reinvested without charge in the same Fund or paid out in cash to the unitholder. The Manager may change the distribution policy at its discretion.

#### ETF Series units

Cash distributions, if any, on mutual fund and ETF Series units are expected to be made at least monthly. None of the Funds have a fixed distribution amount for the ETF Series units. The amount of ordinary cash distributions, if any, will be based on the Manager's assessment of anticipated cash flow and anticipated expenses of the Funds from time to time. The date(s) of any ordinary cash distribution of ETF Series of the Funds will be announced in advance by issuance of a press release. Subject to compliance with the investment objectives of a Fund, the Manager may, in its complete discretion, change the frequency of these distributions in respect of the ETF Series of the Fund and any such change will be announced by press release.

## 9. RELATED PARTY TRANSACTIONS

The Funds may have direct or indirect holdings in CI Financial Corp., or its affiliates or other funds managed by the Manager.

The Manager of the Funds may, from time to time, make initial investments in certain series of certain Funds to help establish a series or a Fund. Details of the investments made by the Manager are disclosed in Note 4.

## 10. FINANCIAL INSTRUMENTS RISK

### COVID-19 Impact

Since the outbreak of COVID-19, emergency measures taken in response to the spread of COVID-19 have resulted in significant disruption to business operations globally, resulting in an economic slowdown. Global equity and capital markets have also experienced significant volatility and weakness. The governments have reacted with significant monetary and fiscal interventions designed

# CI DoubleLine Funds

## Notes to the Financial Statements (cont'd)

to stabilize economic conditions. These developments are constantly evolving and the duration and impact of the COVID-19 pandemic is highly uncertain and cannot be predicted at this time but could have a material impact on the future performance of the Funds. In the face of the current environment of heightened uncertainty and market volatility, the Manager continues to closely monitor its impact on the Funds' risk exposures from the portfolio holdings.

### Risk management

The Funds are exposed to a variety of financial instruments risks: concentration risk, credit risk, liquidity risk and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which each Fund is exposed to depends on the investment objective and the type of investments the Fund holds. The value of investments within a portfolio can fluctuate daily as a result of changes in prevailing interest rates, economic and market conditions, political changes, global pandemics and company specific news related to investments held by the Fund. The Manager of the Funds may minimize potential adverse effects of these risks on the Funds' performance by, but not limited to, regular monitoring of the Funds' positions and market events, diversification of the investment portfolio by asset type, country, sector, term to maturity within the constraints of the stated objectives, and through the usage of derivatives to hedge certain risk exposures.

### Concentration risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is a geographical allocation, asset type, industry sector or counterparty.

Details of each Fund's exposure to concentration risk are available in the Fund Specific Notes to Financial Statements of each of the Funds.

### Credit risk

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration for the credit worthiness of the debt issuer. The carrying amount of debt instruments as shown on the Schedule of Investment Portfolio represents the credit risk exposure of each Fund. Credit risk exposure for derivative instruments is based on each Fund's unrealized gain on the contractual obligations with the counterparty as at the reporting date. The credit rating of a counterparty to a derivative instrument is disclosed in Schedule of Investment Portfolio or in Fund Specific Notes to Financial Statements of each Fund, if applicable. The credit risk exposure of the Fund's other assets is represented by their carrying amount as disclosed in the Statement of Financial Position.

Credit ratings for debt securities, preferred securities and derivative instruments are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

Credit ratings can be either long-term or short-term. Short-term credit ratings are generally assigned to those obligations and derivative instruments considered short-term in nature. The table below provides a cross-reference between the long-term credit ratings disclosed in the Credit Rating table inclusive of the short-term credit ratings disclosed in the derivatives schedules in the Schedule of Investment Portfolio.

Credit Rating as per Credit Risk Table	Credit Rating as per Derivative Schedules
AAA/Aaa/A++	A-1+
AA/Aa/A+	A-1, A-2, A-3
A	B, B-1
BBB/Baa/B++	B-2
BB/Ba/B+	B-3

Credit Rating as per Credit Risk Table	Credit Rating as per Derivative Schedules
B	C
CCC/Caa/C++	-
CC/Ca/C+	-
C and Lower	D
Not Rated	WR

Cash balances as disclosed in the Statement of Financial Position are maintained by the Custodian. The Manager monitors the credit worthiness of the Custodian on a regular basis. The credit rating of the Custodian as at March 31, 2021 was A-1.

All transactions executed by the Funds in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

### Liquidity risk

Liquidity risk is the risk that a Fund may not be able to settle or meet its obligations, on time or at a reasonable price. The Funds are exposed to daily cash redemption of redeemable units. Therefore, the Funds invest the majority of their assets in investments that are traded in active markets and can be readily disposed of. In addition, the Funds retain sufficient cash and cash equivalents positions to maintain liquidity. From time to time, the Funds may enter into derivative contracts or invest in unlisted securities that may not trade in an organized market and may be illiquid. All financial liabilities are due within three months.

### Market risk

The Funds' investments are subject to market risk which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

#### Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital. Except for options written, future contracts sold short and investments sold short, the maximum risk resulting from financial instruments is equivalent to their fair value. On written call options, short future positions and on equity and debt sold short, the maximum loss of capital can be unlimited.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to significant other price risk.

#### Currency risk

Currency risk arises from financial instruments that are denominated in a currency other than the functional currency of the Funds. As a result, the Funds may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. The Schedule of Investment Portfolio identifies all bonds and derivative instruments denominated in foreign currencies. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the Funds' functional currency to determine their fair value.

# CI DoubleLine Funds

## Notes to the Financial Statements (cont'd)

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### *Interest rate risk*

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the Funds that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates. If interest rates fall, the fair value of existing debt securities may increase due to the increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease which may then lead to a decrease in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

Interest rate risk also applies to Funds that invest in convertible securities. The fair value of these securities varies inversely with interest rates, similar to other debt securities. However, since they may be converted into common units, convertible securities are generally less affected by interest rate fluctuations than other debt securities.

### **Fair value hierarchy**

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. Investments whose values are based on quoted market prices in active markets are classified as Level 1. This Level includes publicly traded equities, exchange-traded and retail mutual funds, exchange-traded warrants, futures contracts and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed income securities, mortgage-backed securities, short-term instruments, non-traded warrants, over-the-counter options, structured notes of indexed securities, foreign currency forward contracts, swap instruments, American depositary receipts and Global depositary receipts, if quoted market price is not available.

Investments classified as Level 3 have significant unobservable inputs. Level 3 instruments include private equities, private term-loans, private equity funds and certain derivatives. As observable prices are not available for these securities, the Funds may use a variety of valuation techniques to derive the fair value.

The Funds' policy is to recognize transfers into and out of the fair value hierarchy levels as of the date of the event or change in circumstances giving rise to the transfer.

Details of each Fund's exposure to financial instruments risks including concentration risk and fair value hierarchy classification are available in the Fund Specific Notes to Financial Statements for each Fund.

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