

CI Global Green Bond Fund

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

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

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

RESULTS OF OPERATIONS

The Fund's net assets increased by \$0.7 million to \$18.1 million from March 31, 2024 to September 30, 2024. The Fund had net sales of \$0.1 million for the period. The portfolio's performance increased assets by \$0.8 million. The Fund paid distributions totalling \$0.2 million. Series A units returned 4.5% after fees and expenses for the six-month period ended September 30, 2024. Over the same time period, the Fund's benchmark returned 5.6%. The benchmark is the Bloomberg MSCI Global Green Bond Index (50% CAD-Hedged) (the Benchmark or the Index).

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

Inflation levels returned to target ranges across most major economies during the period. Slowing economic growth and rising unemployment, although still low by historical standards, gave central banks the necessary confidence to begin dialing back the most restrictive monetary policy stance seen in decades.

The Bank of Canada was among the first central banks to begin easing monetary policy, lowering its overnight lending rate by 50 basis points (bps) since June 2024 to 4.25%. The Canadian economy was supported by strong population growth and government spending, but per capita growth has been declining and capital spending remained soft.

In the United States, softening employment data prompted the U.S. Federal Reserve Board (Fed) to shift focus. The Fed started its monetary easing cycle with a 50-bp cut at its September meeting to leave the federal funds rate at a range of 4.75–5.00%.

The eurozone and the United Kingdom experienced similar dynamics to North America, with moderating inflation and slowing economic growth prompting central banks to adjust monetary policy as well. The European Central Bank cut its deposit rate by 50 bps while the Bank of England only cut its policy interest rate by 25 bps. The Bank of Japan remained the outlier, raising its policy interest rate by 15 bps.

The Fund underperformed its benchmark over the period. The largest individual detractor from the Fund's performance included a holding of French Republic 1.75% Jun. 25, 2039 bonds, which was affected by rising European interest rates.

The Fund's overweight duration (sensitivity to interest rates) in both the United States and Canada contributed to performance as they outperformed other developed country markets. Security selection within government and corporate credit also contributed to the Fund's performance. Holdings in Kreditanstalt fuer Wiederaufbau (KfW) 2.0% Nov. 15, 2029, Federal Republic of Germany 0.0% Aug. 15, 2030 and European Investment Bank 3.75% Feb. 14, 2033 bonds contributed to the Fund's performance as European interest rates declined. Other individual contributors to the Fund's performance were holdings in Province of Ontario 1.85% Feb. 1, 2027 and Government of Canada (GoC) 3.5% Mar. 1, 2034 bonds as Canadian yields declined.

A new holding in Government of Spain 1.0% Jul. 30, 2042 bonds was added to the Fund while a holding in French Republic 1.75% Jun. 25, 2039 bonds was eliminated from the Fund. We added exposure to Spain at the expense of France as political uncertainty in France worsened its fiscal outlook. We increased an existing position in GoC 2.25% Dec. 1, 2029 bonds to increase the Fund's duration exposure to Canada as the economic outlook remained challenging.

The Fund invests primarily in labelled green bonds issued by government, government-related and corporate issuers globally. With respect to financed green activities, based on the information we received from a majority of bond issuers held, the Fund financed primarily clean transport and renewable energy, energy efficiency and green buildings.

One example is the largest green bond held in the Fund, Province of Ontario 1.85% Feb. 1, 2027, part of the province's green bond program, which aligns with Green Bond Principles. Ontario's Green Bond program funds a total of 28 projects across three categories: clean transportation, energy efficiency and conservation, and climate adaptation and resilience.

Another large holding in the Fund, KfW 2.0% Nov. 15, 2029 bonds, was issued by the German state-owned development bank. The KfW is mandated to execute the German government's Climate Action Program 2030. Its green bonds issued in 2022 financed energy efficiency, renewable energy and clean transport.

CI Global Green Bond Fund

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

RECENT DEVELOPMENTS

The Fed, like other central banks, has indicated that its interest rate decisions will be data-dependent, but leading economic indicators are often subject to revisions. Therefore, while interest rates are heading lower, the pace and extent of monetary easing remains uncertain.

There seems to be an asymmetry in the bond market by which yields have more room to fall than to rise. Economic data suggest a convergence of inflation and slowing growth, both of which point to declining yields. However, if near-term economic data remains resilient, prompting central banks to delay interest rate cuts, the likelihood of a recession increases, implying even lower yields should that materialize.

Given this backdrop, the Fund holds an overweight allocation to government bonds and has overweight duration positioning in Canada and the United States.

RELATED PARTY TRANSACTIONS

Manager, Portfolio Adviser, Trustee and Registrar

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

Management fee and administration fee rates as at September 30, 2024, for the Series/Class or for each of the Series/Classes, as applicable, is/are shown below:

	Annual management fee rate (%):	Annual administration fee rate (%):
Series A	1.000	0.18
Series AH	1.000	0.18
ETF CS Series	0.500	0.18
ETF US\$ Hedged Series	0.500	0.18
Series F	0.500	0.18
Series FH	0.500	0.18
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.18
Series PH	Paid directly by investor	0.18
Series W	Paid directly by investor	0.12
Series WH	Paid directly by investor	0.12

The Manager received \$0.04 million in management fees and \$0.02 million in administration fees for the period.

Management Fees

Approximately 25% of total management fees were used to pay for sales and trailing commissions. The remaining 75% of management fees were used to pay for investment management and other general administration.

CI Global Green Bond Fund

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

Independent Review Committee

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

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

Except as otherwise noted above under Related Party Transactions section, the Fund was not a party to any related party transactions during the period/year ended September 30, 2024. If the Fund invested in related party transactions, it relied on the IRC's standing instructions regarding related party transactions during this reporting period/year.

CI Global Green Bond Fund

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

FINANCIAL HIGHLIGHTS

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

Net Assets per Unit (\$) *	Increase (decrease) from operations:						Distributions:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total distributions	
Series A ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations September 22, 2022												
Sept. 30, 2024	10.48	0.16	(0.07)	0.01	0.38	0.48	(0.06)	-	-	-	(0.06)	10.89
Mar. 31, 2024	10.48	0.29	(0.14)	0.02	0.14	0.31	(0.12)	-	(0.01)	-	(0.13)	10.48
Mar. 31, 2023	10.00	0.12	(0.07)	0.03	0.37	0.45	(0.02)	-	-	-	(0.02)	10.48
Series AH ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾												
Commencement of operations September 22, 2022												
Sept. 30, 2024	10.42	0.17	(0.07)	0.19	0.24	0.53	(0.05)	-	(0.01)	-	(0.06)	10.86
Mar. 31, 2024	10.33	0.28	(0.14)	(0.16)	0.22	0.20	(0.08)	-	(0.01)	-	(0.09)	10.42
Mar. 31, 2023	10.00	0.12	(0.07)	0.26	0.22	0.53	(0.13)	-	(0.05)	-	(0.18)	10.33
ETF CS Series ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations September 22, 2022												
Listed TSX: CGRB												
Sept. 30, 2024	20.90	0.38	(0.07)	0.01	0.73	1.05	(0.23)	-	(0.03)	-	(0.26)	21.64
Mar. 31, 2024	20.94	0.67	(0.14)	0.04	(0.07)	0.50	(0.44)	-	(0.06)	-	(0.50)	20.90
Mar. 31, 2023	20.00	0.29	(0.07)	0.08	0.96	1.26	(0.11)	-	(0.04)	-	(0.15)	20.94
ETF USS Hedged Series ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾												
Commencement of operations September 22, 2022												
Listed TSX: CGRB.U												
Sept. 30, 2024	21.02	0.33	(0.08)	0.24	0.55	1.04	(0.23)	-	(0.03)	-	(0.26)	21.84
Mar. 31, 2024	20.96	0.57	(0.16)	(0.31)	0.44	0.54	(0.38)	-	(0.05)	-	(0.43)	21.02
Mar. 31, 2023	20.00	0.24	(0.08)	0.52	0.44	1.12	(0.33)	-	(0.12)	-	(0.45)	20.96
Series F ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations September 22, 2022												
Sept. 30, 2024	10.48	0.16	(0.04)	0.01	0.38	0.51	(0.08)	-	(0.01)	-	(0.09)	10.89
Mar. 31, 2024	10.48	0.29	(0.08)	0.01	0.43	0.65	(0.17)	-	(0.02)	-	(0.19)	10.48
Mar. 31, 2023	10.00	0.13	(0.04)	0.06	0.19	0.34	(0.04)	-	(0.01)	-	(0.05)	10.48
Series FH ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾												
Commencement of operations September 22, 2022												
Sept. 30, 2024	10.43	0.17	(0.04)	0.19	0.24	0.56	(0.08)	-	(0.01)	-	(0.09)	10.87
Mar. 31, 2024	10.33	0.28	(0.08)	(0.16)	0.22	0.26	(0.13)	-	(0.02)	-	(0.15)	10.43
Mar. 31, 2023	10.00	0.12	(0.04)	0.26	0.22	0.56	(0.14)	-	(0.06)	-	(0.20)	10.33
Series I ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations September 22, 2022												
Sept. 30, 2024	10.49	0.16	-	(0.01)	0.29	0.44	(0.12)	-	(0.01)	-	(0.13)	10.89
Mar. 31, 2024	10.49	0.28	-	0.02	(0.05)	0.25	(0.25)	-	(0.03)	-	(0.28)	10.49
Mar. 31, 2023	10.00	0.13	-	0.06	0.22	0.41	(0.06)	-	(0.02)	-	(0.08)	10.49
Series IH ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾												
Commencement of operations September 22, 2022												
Sept. 30, 2024	10.43	0.17	-	0.20	0.24	0.61	(0.11)	-	(0.02)	-	(0.13)	10.87
Mar. 31, 2024	10.34	0.28	-	(0.16)	0.23	0.35	(0.20)	-	(0.03)	-	(0.23)	10.43
Mar. 31, 2023	10.00	0.12	-	0.26	0.22	0.60	(0.17)	-	(0.07)	-	(0.24)	10.34

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

CI Global Green Bond Fund

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

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Unit (\$)

	Increase (decrease) from operations:						Distributions:				Net assets at the end of the period/year shown	
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total distributions
Series P ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations September 22, 2022												
Sept. 30, 2024	10.48	0.16	(0.01)	0.01	0.36	0.52	(0.11)	-	(0.01)	-	(0.12)	10.89
Mar. 31, 2024	10.49	0.29	(0.02)	(0.01)	0.55	0.81	(0.22)	-	(0.03)	-	(0.25)	10.48
Mar. 31, 2023	10.00	0.12	(0.01)	0.03	0.40	0.54	(0.05)	-	(0.02)	-	(0.07)	10.49
Series PH ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾												
Commencement of operations September 22, 2022												
Sept. 30, 2024	10.43	0.17	(0.01)	0.19	0.24	0.59	(0.10)	-	(0.02)	-	(0.12)	10.87
Mar. 31, 2024	10.34	0.28	(0.02)	(0.16)	0.22	0.32	(0.18)	-	(0.03)	-	(0.21)	10.43
Mar. 31, 2023	10.00	0.12	(0.01)	0.26	0.22	0.59	(0.17)	-	(0.06)	-	(0.23)	10.34
Series W ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾												
Commencement of operations November 04, 2022												
Sept. 30, 2024	10.67	0.17	(0.01)	0.01	0.36	0.53	(0.12)	-	(0.01)	-	(0.13)	11.09
Mar. 31, 2024	10.67	0.29	(0.01)	0.02	(0.02)	0.28	(0.24)	-	(0.03)	-	(0.27)	10.67
Mar. 31, 2023	10.00	0.10	-	0.05	(0.09)	0.06	(0.06)	-	(0.02)	-	(0.08)	10.67
Series WH ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾												
Commencement of operations November 04, 2022												
Sept. 30, 2024	10.60	0.17	(0.01)	0.20	0.25	0.61	(0.10)	-	(0.02)	-	(0.12)	11.06
Mar. 31, 2024	10.52	0.28	(0.02)	(0.16)	0.23	0.33	(0.19)	-	(0.03)	-	(0.22)	10.60
Mar. 31, 2023	10.00	0.10	-	0.28	0.40	0.78	(0.17)	-	(0.07)	-	(0.24)	10.52

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

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

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

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

(5) Per unit amounts are presented in U.S. dollars.

CI Global Green Bond Fund

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

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data *

	Total net assets \$000's	Number of units outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %	Closing market price \$
Series A ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾									
Commencement of operations September 22, 2022									
Sept. 30, 2024	714	66	1.18	0.13	1.31	11.34	-	4.61	-
Mar. 31, 2024	662	63	1.18	0.15	1.33	12.64	-	18.44	-
Mar. 31, 2023	157	15	1.18	0.15	1.33	13.00	-	23.58	-
Series AH ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾									
Commencement of operations September 22, 2022									
Sept. 30, 2024	10	1	1.18	0.15	1.33	13.00	-	4.61	-
Mar. 31, 2024	14	1	1.18	0.16	1.34	13.00	-	18.44	-
Mar. 31, 2023	14	1	1.18	0.16	1.34	13.00	-	23.58	-
ETF C\$ Series ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁷⁾									
Commencement of operations September 22, 2022									
Listed TSX: CGRB									
Sept. 30, 2024	13,523	625	0.68	0.03	0.71	5.05	-	4.61	21.67
Mar. 31, 2024	13,064	625	0.68	0.05	0.73	8.02	-	18.44	20.92
Mar. 31, 2023	12,041	575	0.68	0.08	0.76	12.01	-	23.58	21.00
ETF US\$ Hedged Series ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾									
Commencement of operations September 22, 2022									
Listed TSX: CGRB.U									
Sept. 30, 2024	1,477	50	0.68	0.09	0.77	13.00	-	4.61	21.87
Mar. 31, 2024	1,424	50	0.68	0.09	0.77	13.00	-	18.44	21.04
Mar. 31, 2023	1,416	50	0.68	0.09	0.77	13.00	-	23.58	21.02
Series F ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾									
Commencement of operations September 22, 2022									
Sept. 30, 2024	481	44	0.68	0.09	0.77	13.78	-	4.61	-
Mar. 31, 2024	460	44	0.68	0.10	0.78	14.53	-	18.44	-
Mar. 31, 2023	106	10	0.68	0.09	0.77	13.00	-	23.58	-
Series FH ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾									
Commencement of operations September 22, 2022									
Sept. 30, 2024	11	1	0.68	0.09	0.77	13.00	-	4.61	-
Mar. 31, 2024	15	1	0.68	0.09	0.77	13.00	-	18.44	-
Mar. 31, 2023	14	1	0.68	0.09	0.77	13.00	-	23.58	-
Series I ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾									
Commencement of operations September 22, 2022									
Sept. 30, 2024	402	37	-	-	-	-	-	4.61	-
Mar. 31, 2024	332	32	-	-	-	-	-	18.44	-
Mar. 31, 2023	189	18	-	-	-	-	-	23.58	-
Series IH ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾									
Commencement of operations September 22, 2022									
Sept. 30, 2024	10	1	-	-	-	-	-	4.61	-
Mar. 31, 2024	15	1	-	-	-	-	-	18.44	-
Mar. 31, 2023	14	1	-	-	-	-	-	23.58	-

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

CI Global Green Bond Fund

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

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data

	Total net assets \$000's	Number of units outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/year %	Trading expense ratio %	Portfolio turnover rate %	Closing market price \$
Series P ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾									
Commencement of operations September 22, 2022									
Sept. 30, 2024	208	19	0.18	0.02	0.20	13.00	-	4.61	-
Mar. 31, 2024	213	20	0.18	0.02	0.20	13.00	-	18.44	-
Mar. 31, 2023	13	1	0.18	0.03	0.21	13.00	-	23.58	-
Series PH ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾									
Commencement of operations September 22, 2022									
Sept. 30, 2024	11	1	0.18	0.03	0.21	13.00	-	4.61	-
Mar. 31, 2024	15	1	0.18	0.03	0.21	13.00	-	18.44	-
Mar. 31, 2023	14	1	0.18	0.03	0.21	13.00	-	23.58	-
Series W ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾									
Commencement of operations November 04, 2022									
Sept. 30, 2024	1,275	115	0.12	0.02	0.14	13.00	-	4.61	-
Mar. 31, 2024	1,178	110	0.12	0.02	0.14	13.00	-	18.44	-
Mar. 31, 2023	982	92	0.12	0.02	0.14	13.00	-	23.58	-
Series WH ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾									
Commencement of operations November 04, 2022									
Sept. 30, 2024	10	1	0.12	0.02	0.14	13.00	-	4.61	-
Mar. 31, 2024	15	1	0.12	0.03	0.15	13.00	-	18.44	-
Mar. 31, 2023	15	1	0.12	0.02	0.14	13.00	-	23.58	-

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

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

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

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

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

(6) Per units amounts are presented in U.S. dollars.

(7) Closing market price.

CI Global Green Bond Fund

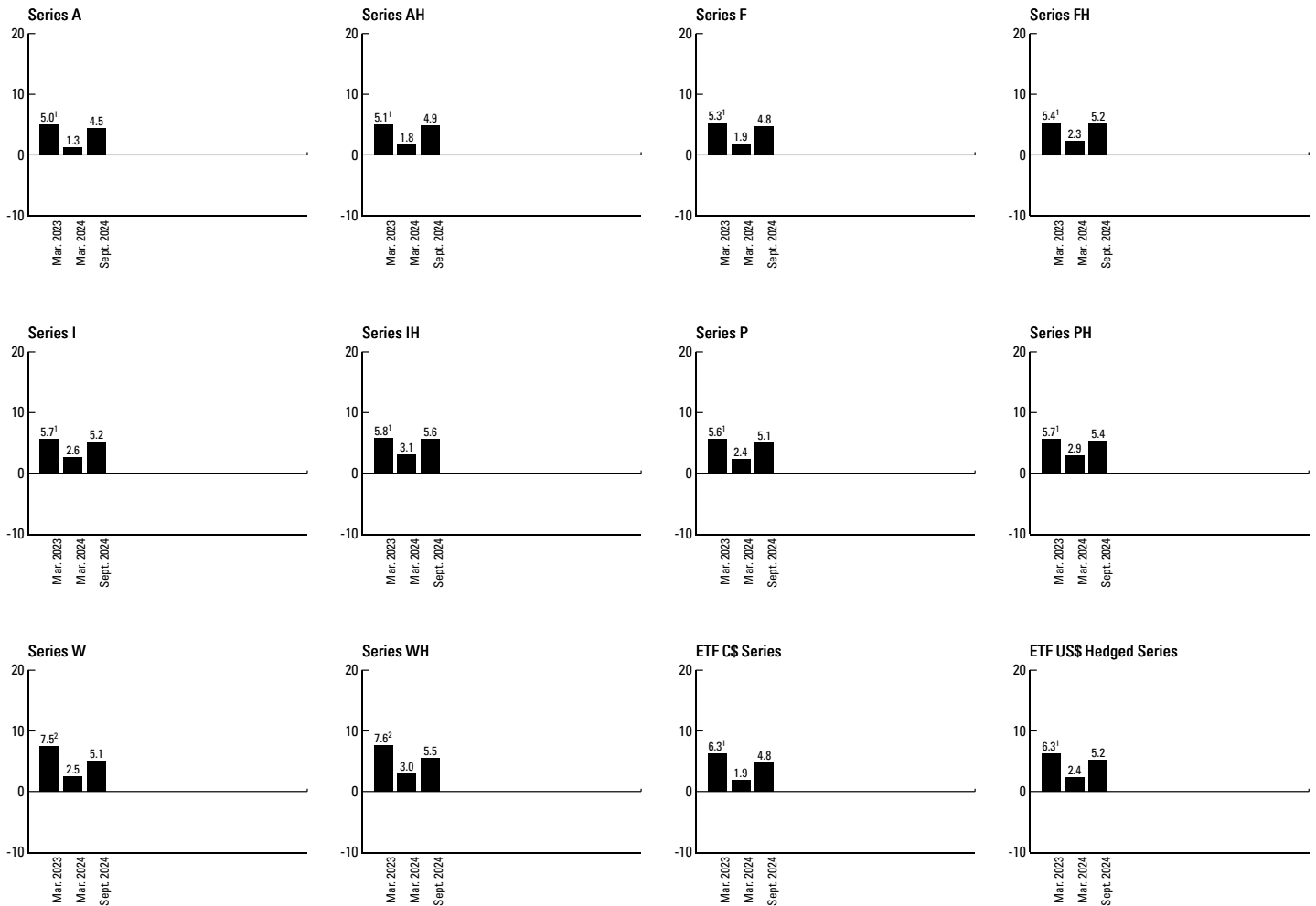
Management Report of Fund Performance for the period/year ended September 30, 2024

PAST PERFORMANCE

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

Year-by-Year Returns

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



1 2023 return is for the period from September 23, 2022 to March 31, 2023.

2 2023 return is for the period from November 04, 2022 to March 31, 2023.

CI Global Green Bond Fund

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

SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2024

Category	% of Net Assets	Category	% of Net Assets	Category	% of Net Assets
Country allocation		Sector allocation		Asset allocation	
Canada	51.2	Foreign Government Bonds	33.6	Foreign Government Bonds	33.6
U.S.A.	15.2	Provincial Bonds	24.1	Provincial Bonds	24.1
Germany	15.1	Corporate Bonds	23.5	Corporate Bonds	23.5
Luxembourg	6.3	Canadian Government Bonds	11.9	Canadian Government Bonds	11.9
Spain	3.1	Municipal Bonds	5.6	Municipal Bonds	5.6
Norway	2.8	Cash & Cash Equivalents	0.7	Cash & Cash Equivalents	0.7
Netherlands	2.4	Other Net Assets (Liabilities)	0.6	Other Net Assets (Liabilities)	0.6
Chile	1.6	Foreign Currency Forward Contract(S)	0.0	Foreign Currency Forward Contract(s)	0.0
U.K.	1.0				
Cash & Cash Equivalents	0.7				
Other Net Assets (Liabilities)	0.6				
Foreign Currency Forward Contract(s)	0.0				

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

CI Global Green Bond Fund

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

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

Top 25 Holdings	% of Net Assets
Province of Ontario, 1.85%, February 01, 2027	8.1
Kreditanstalt fuer Wiederaufbau, 2%, November 15, 2029	7.8
Federal Republic of Germany, Zero Coupon, August 15, 2030	7.1
European Investment Bank, 3.75%, February 14, 2033	6.3
Government of Canada, 2.25%, December 01, 2029	6.1
Government of Canada, 3.5%, March 01, 2034	5.8
Province of Ontario, 2.65%, February 05, 2025	5.1
Bank of America Corp., Floating Rate, October 22, 2025	3.7
Apple Inc., 3%, June 20, 2027	3.7
CDP Financial Inc., 3.8%, June 02, 2027	3.4
Brookfield Finance Inc., 2.72%, April 15, 2031	3.3
Province of Quebec, 3.65%, May 20, 2032	3.2
Kingdom of Spain, 1%, July 30, 2042	3.1
Ontario Teachers' Finance Trust, 4.45%, June 02, 2032	2.9
Kommunalbanken AS, 3.8%, December 07, 2027	2.8
European Union, 0.4%, February 04, 2037	2.8
Consolidated Edison Co. of New York Inc., 3.35%, April 01, 2030	2.5
Kingdom of the Netherlands, 0.5%, January 15, 2040	2.4
City of Toronto, 4.4%, December 14, 2042	2.2
Ontario Power Generation Inc. (OPG), 4.92%, July 19, 2032	2.1
JPMorgan Chase & Co., Variable Rate, October 22, 2027	1.9
Hyundai Capital America, 5.8%, June 26, 2025	1.9
South Coast British Columbia Transportation Authority, 2.65%, October 29, 2050	1.7
City of Ottawa, 2.5%, May 11, 2051	1.7
AES Andes SA, 6.3%, March 15, 2029	1.6
Total Net Assets (in \$000's)	\$18,132

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

A NOTE ON FORWARD-LOOKING STATEMENTS

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

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

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