

# CI Global Sustainable Infrastructure 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](http://www.ci.com) or SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

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

## RESULTS OF OPERATIONS

The Fund's net assets increased by \$0.7 million to \$5.2 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 \$0.7 million. The Fund paid distributions totalling \$0.1 million. Series A units returned 14.3% after fees and expenses for the six-month period ended September 30, 2024. Over the same time period, the Fund's benchmark returned 13.4%. The benchmark is the MSCI World Core Infrastructure Index (NTR) (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.

Over the period, the global economy, led by the United States, continued to record steady growth. Although growth moderated, and could be considered weak in Canada, forecasters' worst fears of recession were not realized. Within developed economies, inflation continued to decline, albeit at an uncertain pace. In Canada, Europe and the United States, central banks delivered interest rate cuts made possible by declining inflation.

Geopolitical concerns continued to unsettle equity markets, with Middle East tensions, the U.S. presidential election, the Ukraine-Russia war and concerns around China's relationship with Taiwan each contributing to volatility and unease. The energy market was particularly impacted by the balance between worries around supply due to geopolitical factors and worries around demand from slowing global economic growth.

Within infrastructure, the beginning of global interest rate cuts combined with an expectation of a full cycle produced higher valuations for interest rate-sensitive sectors, particularly the utilities sector. Forecasts that electricity demand would increase from artificial intelligence and data centers provided further impetus for future corporate earnings expectations.

The Fund outperformed its benchmark for the period. Stock selection within the utilities, industrials and energy sectors contributed to the Fund's performance, as did exposures to Canada, the United States and Spain. A holding in TransAlta Corp. was a top individual contributor to the Fund's performance. The company's stock rebounded from an extremely low valuation after posting strong second-quarter 2024 earnings, gaining further in the quarter on optimism around expansion and capital allocation opportunities for the company. A holding in Koninklijke Vopak NV was another top contributor to the Fund's performance as share buybacks, strong financial performance and an expectation of value creation from the company's Indian affiliate drove positive investor sentiment.

Underweight allocations to the real estate sector and telecommunications industry detracted from the Fund's performance. The Fund's position in French engineering and construction company Vinci SA detracted from performance due to tax increases proposed by the French government, with particular focus on concession holders within the country. Versus its benchmark, the Fund's relative performance was negatively impacted by a lack of ownership in American Tower Corp. and Crown Castle International Corp.

We increased the Fund's existing position in Iberdrola SA due to the company's strong asset base in low carbon power generation and the positive backdrop for electricity prices across its footprint. A holding in Advantage Energy Ltd. was eliminated from the Fund after it saw substantial price appreciation. There is some uncertainty regarding the investment path forward for the company's carbon treatment subsidiary, Entropy Inc.

## RECENT DEVELOPMENTS

We remain positive about global equity markets, believing that economies will likely experience an economic "soft landing" without severe recession. While recent concerns around inflation and interest rates have challenged economies, fiscal, economic and monetary supports are likely to continue.

The infrastructure sector, trading at a substantial relative discount to other major equity markets, seems particularly well suited to benefit from a period of declining interest rates, while earnings growth for the companies' required services remains resilient and positive.

Noting the sustainability focus of the Fund, it has an overweight allocation to the utilities sector relative to the benchmark, with a bias toward companies that offer greater exposure to power price increases. Between an increase in demand for electricity (transportation sector, artificial intelligence, data centers, industrial growth, carbon regulation) and a much higher incentive price needed for additional capacity to be built, we believe that electricity prices will be headed higher in the medium term.

# CI Global Sustainable Infrastructure Fund

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## 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	1.700	0.22
Series AH	1.700	0.22
ETF C\$ Series	0.700	0.22
ETF US\$ Hedged Series	0.700	0.22
Series F	0.700	0.22
Series FH	0.700	0.22
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	0.22
Series PH	Paid directly by investor	0.22
Series W	Paid directly by investor	0.16
Series WH	Paid directly by investor	0.16

The Manager received \$0.02 million in management fees and \$0.01 million in administration fees for the period.

### Management Fees

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

### Independent Review Committee

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

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

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

# CI Global Sustainable Infrastructure Fund

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## FINANCIAL HIGHLIGHTS

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the 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 <sup>(1)(2)(3)(4)</sup>												
Commencement of operations September 22, 2022												
Sept. 30, 2024	9.84	0.26	(0.18)	0.09	1.19	1.36	(0.04)	-	(0.06)	-	(0.10)	11.14
Mar. 31, 2024	10.35	0.32	(0.26)	(0.03)	(0.29)	(0.26)	(0.07)	-	(0.12)	-	(0.19)	9.84
Mar. 31, 2023	10.00	0.12	(0.13)	(0.14)	0.78	0.63	(0.10)	-	-	-	(0.10)	10.35
Series AH <sup>(1)(2)(3)(4)(5)</sup>												
Commencement of operations September 22, 2022												
Sept. 30, 2024	9.95	0.23	(0.15)	0.28	1.05	1.41	(0.04)	-	(0.06)	-	(0.10)	11.31
Mar. 31, 2024	10.39	0.32	(0.26)	(0.19)	(0.09)	(0.22)	(0.07)	-	(0.12)	-	(0.19)	9.95
Mar. 31, 2023	10.00	0.11	(0.13)	0.10	0.42	0.50	(0.10)	-	-	-	(0.10)	10.39
ETF CS Series <sup>(1)(2)(3)(4)</sup>												
Commencement of operations September 22, 2022												
Listed TSX: CGRN												
Sept. 30, 2024	19.71	0.42	(0.12)	0.19	2.84	3.33	(0.10)	-	(0.20)	-	(0.30)	22.34
Mar. 31, 2024	20.70	0.73	(0.28)	(0.05)	(0.70)	(0.30)	(0.21)	-	(0.39)	-	(0.60)	19.71
Mar. 31, 2023	20.00	0.26	(0.14)	(0.29)	1.22	1.05	(0.35)	-	-	-	(0.35)	20.70
ETF USS Hedged Series <sup>(1)(2)(3)(4)(5)</sup>												
Commencement of operations September 22, 2022												
Listed TSX: CGRN.U												
Sept. 30, 2024	19.92	0.45	(0.17)	0.42	2.33	3.03	(0.10)	-	(0.20)	-	(0.30)	22.67
Mar. 31, 2024	20.78	0.64	(0.30)	(0.39)	(0.17)	(0.22)	(0.21)	-	(0.39)	-	(0.60)	19.92
Mar. 31, 2023	20.00	0.22	(0.15)	0.20	0.85	1.12	(0.35)	-	-	-	(0.35)	20.78
Series F <sup>(1)(2)(3)(4)</sup>												
Commencement of operations September 22, 2022												
Sept. 30, 2024	9.85	0.24	(0.09)	0.09	1.02	1.26	(0.05)	-	(0.10)	-	(0.15)	11.16
Mar. 31, 2024	10.35	0.32	(0.15)	(0.05)	(0.32)	(0.20)	(0.11)	-	(0.19)	-	(0.30)	9.85
Mar. 31, 2023	10.00	0.12	(0.08)	(0.13)	0.96	0.87	(0.15)	-	-	-	(0.15)	10.35
Series FH <sup>(1)(2)(3)(4)(5)</sup>												
Commencement of operations September 22, 2022												
Sept. 30, 2024	9.96	0.23	(0.09)	0.28	1.05	1.47	(0.05)	-	(0.10)	-	(0.15)	11.33
Mar. 31, 2024	10.39	0.33	(0.15)	-	(0.46)	(0.28)	(0.11)	-	(0.19)	-	(0.30)	9.96
Mar. 31, 2023	10.00	0.11	(0.08)	0.10	0.43	0.56	(0.15)	-	-	-	(0.15)	10.39
Series I <sup>(1)(2)(3)(4)</sup>												
Commencement of operations September 22, 2022												
Sept. 30, 2024	9.84	0.24	(0.03)	0.10	0.60	0.91	(0.07)	-	(0.13)	-	(0.20)	11.15
Mar. 31, 2024	10.35	0.32	(0.05)	(0.03)	(0.33)	(0.09)	(0.15)	-	(0.26)	-	(0.41)	9.84
Mar. 31, 2023	10.00	0.11	(0.02)	(0.15)	0.70	0.64	(0.20)	-	-	-	(0.20)	10.35
Series IH <sup>(1)(2)(3)(4)(5)</sup>												
Commencement of operations September 22, 2022												
Sept. 30, 2024	9.95	0.23	(0.04)	0.29	1.04	1.52	(0.07)	-	(0.13)	-	(0.20)	11.32
Mar. 31, 2024	10.39	0.32	(0.05)	(0.20)	(0.07)	-	(0.14)	-	(0.27)	-	(0.41)	9.95
Mar. 31, 2023	10.00	0.11	(0.02)	0.10	0.43	0.62	(0.20)	-	-	-	(0.20)	10.39

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

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## 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	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Series P</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations September 22, 2022												
Sept. 30, 2024	9.84	0.22	(0.05)	0.09	1.24	1.50	(0.06)	-	(0.13)	-	(0.19)	11.15
Mar. 31, 2024	10.35	0.31	(0.07)	(0.04)	(0.32)	(0.12)	(0.13)	-	(0.25)	-	(0.38)	9.84
Mar. 31, 2023	10.00	0.12	(0.04)	(0.20)	0.45	0.33	(0.19)	-	-	-	(0.19)	10.35
<b>Series PH</b> <sup>(1)(2)(3)(4)(5)</sup>												
Commencement of operations September 22, 2022												
Sept. 30, 2024	9.95	0.23	(0.05)	0.28	1.05	1.51	(0.06)	-	(0.13)	-	(0.19)	11.32
Mar. 31, 2024	10.39	0.32	(0.07)	(0.20)	(0.08)	(0.03)	(0.13)	-	(0.25)	-	(0.38)	9.95
Mar. 31, 2023	10.00	0.11	(0.04)	0.10	0.43	0.60	(0.19)	-	-	-	(0.19)	10.39
<b>Series W</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 04, 2022												
Sept. 30, 2024	10.11	0.23	(0.05)	0.10	1.26	1.54	(0.06)	-	(0.13)	-	(0.19)	11.46
Mar. 31, 2024	10.61	0.32	(0.07)	(0.04)	(0.38)	(0.17)	(0.13)	-	(0.25)	-	(0.38)	10.11
Mar. 31, 2023	10.00	0.09	(0.03)	(0.12)	0.27	0.21	(0.16)	-	-	-	(0.16)	10.61
<b>Series WH</b> <sup>(1)(2)(3)(4)(5)</sup>												
Commencement of operations November 04, 2022												
Sept. 30, 2024	10.20	0.24	(0.05)	0.29	1.07	1.55	(0.06)	-	(0.13)	-	(0.19)	11.62
Mar. 31, 2024	10.64	0.33	(0.07)	(0.20)	(0.08)	(0.02)	(0.13)	-	(0.25)	-	(0.38)	10.20
Mar. 31, 2023	10.00	0.10	(0.03)	0.16	0.59	0.82	(0.16)	-	-	-	(0.16)	10.64

(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 units amounts are presented in U.S. dollars.

# CI Global Sustainable Infrastructure 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 \$
<b>Series A</b> <sup>(1)(2)(3)(4)(5)</sup>									
Commencement of operations September 22, 2022									
Sept. 30, 2024	808	73	1.92	0.23	2.15	12.24	0.08	13.96	-
Mar. 31, 2024	752	76	1.92	0.26	2.18	13.61	0.09	24.97	-
Mar. 31, 2023	488	47	1.92	0.25	2.17	13.00	0.24	12.24	-
<b>Series AH</b> <sup>(1)(2)(3)(4)(5)(6)</sup>									
Commencement of operations September 22, 2022									
Sept. 30, 2024	11	1	1.92	0.25	2.17	13.00	0.08	13.96	-
Mar. 31, 2024	14	1	1.92	0.25	2.17	13.00	0.09	24.97	-
Mar. 31, 2023	14	1	1.92	0.25	2.17	13.00	0.24	12.24	-
<b>ETF C\$ Series</b> <sup>(1)(2)(3)(4)(5)(7)</sup>									
Commencement of operations September 22, 2022									
Listed TSX: CGRN									
Sept. 30, 2024	1,675	75	0.92	0.05	0.97	5.33	0.08	13.96	22.32
Mar. 31, 2024	985	50	0.92	0.06	0.98	6.23	0.09	24.97	19.72
Mar. 31, 2023	1,035	50	0.92	0.09	1.01	11.40	0.24	12.24	20.73
<b>ETF US\$ Hedged Series</b> <sup>(1)(2)(3)(4)(5)(6)(7)</sup>									
Commencement of operations September 22, 2022									
Listed TSX: CGRN.U									
Sept. 30, 2024	1,534	50	0.92	0.05	0.97	5.00	0.08	13.96	22.65
Mar. 31, 2024	1,349	50	0.92	0.10	1.02	11.01	0.09	24.97	19.92
Mar. 31, 2023	1,404	50	0.92	0.12	1.04	13.00	0.24	12.24	20.81
<b>Series F</b> <sup>(1)(2)(3)(4)(5)</sup>									
Commencement of operations September 22, 2022									
Sept. 30, 2024	205	18	0.92	0.12	1.04	13.09	0.08	13.96	-
Mar. 31, 2024	534	54	0.92	0.13	1.05	14.37	0.09	24.97	-
Mar. 31, 2023	345	33	0.92	0.12	1.04	13.00	0.24	12.24	-
<b>Series FH</b> <sup>(1)(2)(3)(4)(5)(6)</sup>									
Commencement of operations September 22, 2022									
Sept. 30, 2024	11	1	0.92	0.09	1.01	9.12	0.08	13.96	-
Mar. 31, 2024	14	1	0.92	0.11	1.03	12.03	0.09	24.97	-
Mar. 31, 2023	14	1	0.92	0.12	1.04	13.00	0.24	12.24	-
<b>Series I</b> <sup>(1)(2)(3)(4)(5)</sup>									
Commencement of operations September 22, 2022									
Sept. 30, 2024	1	-	-	-	-	-	0.08	13.96	-
Mar. 31, 2024	13	1	-	-	-	-	0.09	24.97	-
Mar. 31, 2023	13	1	-	-	-	-	0.24	12.24	-
<b>Series IH</b> <sup>(1)(2)(3)(4)(5)(6)</sup>									
Commencement of operations September 22, 2022									
Sept. 30, 2024	11	1	-	-	-	-	0.08	13.96	-
Mar. 31, 2024	14	1	-	-	-	-	0.09	24.97	-
Mar. 31, 2023	14	1	-	-	-	-	0.24	12.24	-

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

# CI Global Sustainable Infrastructure Fund

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## 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 \$
<b>Series P</b> <sup>(1)(2)(3)(4)(5)</sup>									
Commencement of operations September 22, 2022									
Sept. 30, 2024	301	27	0.22	0.03	0.25	13.00	0.08	13.96	-
Mar. 31, 2024	259	26	0.22	0.03	0.25	13.00	0.09	24.97	-
Mar. 31, 2023	121	12	0.22	0.03	0.25	13.00	0.24	12.24	-
<b>Series PH</b> <sup>(1)(2)(3)(4)(5)(6)</sup>									
Commencement of operations September 22, 2022									
Sept. 30, 2024	12	1	0.22	0.03	0.25	13.00	0.08	13.96	-
Mar. 31, 2024	15	1	0.22	0.03	0.25	13.00	0.09	24.97	-
Mar. 31, 2023	15	1	0.22	0.03	0.25	13.00	0.24	12.24	-
<b>Series W</b> <sup>(1)(2)(3)(4)(5)</sup>									
Commencement of operations November 04, 2022									
Sept. 30, 2024	601	52	0.16	0.02	0.18	10.95	0.08	13.96	-
Mar. 31, 2024	530	52	0.16	0.02	0.18	13.73	0.09	24.97	-
Mar. 31, 2023	305	29	0.16	0.02	0.18	13.00	0.24	12.24	-
<b>Series WH</b> <sup>(1)(2)(3)(4)(5)(6)</sup>									
Commencement of operations November 04, 2022									
Sept. 30, 2024	11	1	0.16	0.03	0.19	13.00	0.08	13.96	-
Mar. 31, 2024	15	1	0.16	0.03	0.19	13.00	0.09	24.97	-
Mar. 31, 2023	15	1	0.16	0.02	0.18	13.00	0.24	12.24	-

(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 Sustainable Infrastructure Fund

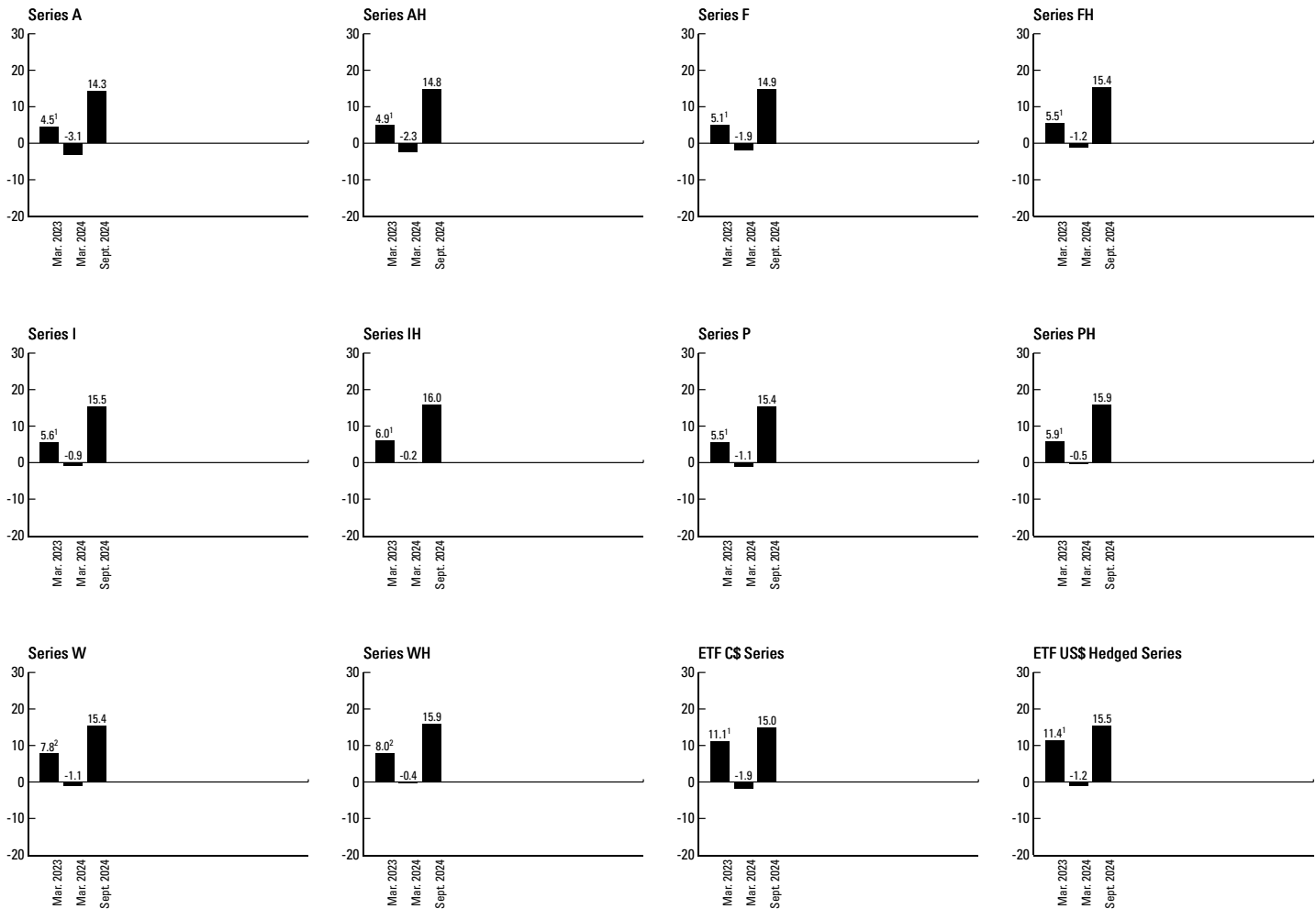
Management Report of Fund Performance for the period/year ended September 30, 2024

## 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 Sustainable Infrastructure Fund

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## SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2024

Category	% of Net Assets	Category	% of Net Assets	Category	% of Net Assets
<b>Country allocation</b>		<b>Sector allocation</b>		<b>Asset allocation</b>	
U.S.A. ....	36.0	Utilities ....	59.3	Common Equities ....	98.2
Canada ....	16.4	Industrials ....	26.0	Cash & Cash Equivalents ....	2.0
France ....	9.7	Energy ....	7.5	Other Net Assets (Liabilities) ....	0.0
Ireland ....	7.5	Real Estate ....	5.4	Foreign Currency Forward Contract(s) ....	(0.2)
Spain ....	5.3	Cash & Cash Equivalents ....	2.0		
Netherlands ....	4.1	Other Net Assets (Liabilities) ....	0.0		
U.K. ....	3.9	Foreign Currency Forward Contract(S) ....	(0.2)		
Italy ....	3.8				
Australia ....	3.2				
Portugal ....	2.9				
Germany ....	2.7				
Cash & Cash Equivalents ....	2.0				
Denmark ....	1.4				
China ....	1.3				
Other Net Assets (Liabilities) ....	0.0				
Foreign Currency Forward Contract(s) ....	(0.2)				

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



# CI Global Sustainable Infrastructure 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
Quanta Services Inc. ....	7.1
NextEra Energy Inc. ....	5.9
Pentair PLC .....	5.8
Equinix Inc. ....	5.4
Iberdrola SA .....	5.3
Vinci SA .....	5.2
Entergy Corp. ....	4.5
Koninklijke Vopak NV .....	4.1
Boralex Inc., Class A .....	3.9
Clearway Energy Inc., Class C .....	3.9
United Utilities Group PLC .....	3.9
WSP Global Inc. ....	3.8
Enel SPA .....	3.8
Cheniere Energy Inc. ....	3.4
TransAlta Corp. ....	3.4
APA Group .....	3.2
Sempra Energy .....	2.9
Energias de Portugal SA .....	2.9
RWE AG .....	2.7
Getlink SE .....	2.4
Veolia Environnement SA .....	2.1
Northland Power Inc. ....	2.0
Cash & Cash Equivalents .....	2.0
Greencoat Renewables PLC .....	1.8
Stantec Inc. ....	1.7
<b>Total Net Assets (in \$000's)</b>	<b>\$5,181</b>

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

## A NOTE ON FORWARD-LOOKING STATEMENTS

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

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

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