

ANNUAL
FINANCIAL
STATEMENTS
2023

MARCH 31, 2023

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Independent auditor's report

To the Unitholders of

CI Synergy American Fund
CI Asian Opportunities Fund
CI Emerging Markets Fund
CI Global Dividend Fund
CI Global Resource Fund
CI Select Canadian Equity Fund
CI Select Global Equity Fund
CI Canadian Balanced Fund
CI Canadian Income & Growth Fund
CI Global Income & Growth Fund
CI Canadian Bond Fund
CI Corporate Bond Fund
CI Diversified Yield Fund
CI Dividend Income & Growth Fund
CI Floating Rate Income Fund
CI Global Bond Fund
CI Global Core Plus Bond Fund
CI High Income Fund
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CI U.S. Dividend US\$ Fund
CI Canadian Asset Allocation Fund
CI Canadian Core Plus Bond Fund
CI Canadian Long-Term Bond Pool
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CI Global Equity & Income Fund
CI Global Leaders Fund
CI International Equity Fund
CI Global Balanced Fund
CI American Small Companies Fund
CI Canadian Investment Fund
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CI Global Climate Leaders Fund
CI Global Longevity Economy Fund
CI Global Quality Dividend Managed Fund
CI Global Stock Selection Fund
CI Global Sustainable Infrastructure Fund
CI Global Value Fund
CI Gold+ Giants Covered Call Fund
CI International Value Fund



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CI MSCI World ESG Impact Fund
CI Munro Global Growth Equity Fund
CI Tech Giants Covered Call Fund
CI U.S. Stock Selection Fund
CI Emerging Markets Bond Fund
CI Global Bond Currency Neutral Fund
CI Global Green Bond Fund
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CI Portfolio Series Conservative Balanced Fund
CI Portfolio Series Conservative Fund
CI Portfolio Series Growth Fund
CI Portfolio Series Income Fund
CI Portfolio Series Maximum Growth Fund
[collectively, the “Funds”]



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Opinion

We have audited the financial statements of the Funds, which comprise the statements of financial position as at March 31, 2023 and 2022 [as applicable], and the statements of comprehensive income, statements of changes in net assets attributable to holders of redeemable units and statements of cash flows for the periods 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, 2023 and 2022 [as applicable], and their financial performance and their cash flows for the periods 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.



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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 Fraser Whale.

Ernst + Young LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Canada
June 22, 2023



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CI Canadian Dividend Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	40,679	33,547
Investments pledged as collateral	-	-
Cash	843	535
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	1	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	93	59
Interest receivable	2	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	5	335
	41,623	34,476
Liabilities		
Current liabilities		
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	-	-
Payable for unit redemptions	4	54
Distributions payable to holders of redeemable units	-	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	5	54
Net assets attributable to holders of redeemable units	41,618	34,422

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	19,764	15,671	11.99	12.97	1,648,930	1,208,192
Series F	21,852	18,749	12.02	12.98	1,817,863	1,444,975
Series I	2	2	11.96	12.90	146	140

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

CI Canadian Dividend Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,113	656
Interest for distribution purposes	16	1
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	(18)	2,564
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(2,158)	1,529
Total net gain (loss) on investments and derivatives	(1,047)	4,750
Other income		
Foreign exchange gain (loss) on cash	-	(2)
Commitment fee income	-	-
Securities lending revenue (Note 6)	2	2
Fees rebate	6	-
Other income	-	-
Total other income	8	-
Total income	(1,039)	4,750
Expenses		
Management fees (Note 5)	401	264
Administration fees (Note 5)	53	33
Commissions and other portfolio transaction costs	36	31
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	59	41
Other expenses	-	-
Total expenses	550	370
Increase (decrease) in net assets attributable to holders of redeemable units	(1,589)	4,380

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Series A	(905)	2,131	(0.65)	2.27	1,395,195	936,982
Series F	(684)	2,248	(0.44)	2.30	1,565,529	980,076
Series I	-	1	(0.47)	2.59	143	138

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

CI Canadian Dividend Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	15,671	7,409	18,749	3,864	2	1
Increase (decrease) in net assets attributable to holders of redeemable units	(905)	2,131	(684)	2,248	-	1
Distributions to holders of redeemable units						
From net investment income	(167)	(27)	(266)	(131)	-	-
From net realized gains	(39)	-	(62)	-	-	-
Return of capital	(152)	(201)	(241)	(233)	-	-
Total distributions to holders of redeemable units	(358)	(228)	(569)	(364)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	7,386	7,280	8,863	15,250	-	-
Reinvestment of distributions to holders of redeemable units	357	228	539	334	-	-
Redemption of redeemable units	(2,387)	(1,149)	(5,046)	(2,583)	-	-
Net increase (decrease) from redeemable unit transactions	5,356	6,359	4,356	13,001	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	4,093	8,262	3,103	14,885	-	1
Net assets attributable to holders of redeemable units at the end of period/year	19,764	15,671	21,852	18,749	2	2

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	34,422	11,274
Increase (decrease) in net assets attributable to holders of redeemable units	(1,589)	4,380
Distributions to holders of redeemable units		
From net investment income	(433)	(158)
From net realized gains	(101)	-
Return of capital	(393)	(434)
Total distributions to holders of redeemable units	(927)	(592)
Redeemable unit transactions		
Proceeds from redeemable units issued	16,249	22,530
Reinvestment of distributions to holders of redeemable units	896	562
Redemption of redeemable units	(7,433)	(3,732)
Net increase (decrease) from redeemable unit transactions	9,712	19,360
Net increase (decrease) in net assets attributable to holders of redeemable units	7,196	23,148
Net assets attributable to holders of redeemable units at the end of period/year	41,618	34,422

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

CI Canadian Dividend Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(1,589)	4,380
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	18	(2,564)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	36	31
Change in unrealized (appreciation) depreciation in value of investments and derivatives	2,158	(1,529)
Proceeds from sale and maturity of investments and derivatives	17,726	18,272
Purchase of investments and derivatives	(27,070)	(36,954)
(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	(34)	(27)
(Increase) decrease in interest receivable	(2)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(1)	-
Net cash from (used in) operating activities	(8,757)	(18,391)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(30)	(30)
Proceeds from issuance of redeemable units	16,110	21,931
Amounts paid on redemption of redeemable units	(7,015)	(3,373)
Net cash from (used in) financing activities	9,065	18,528
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	308	137
Cash (bank overdraft), beginning of period/year	535	398
Cash (bank overdraft), end of period/year	843	535
Supplementary Information:		
Dividends received, net of withholding tax*	1,079	624
Interest received, net of withholding tax*	14	1
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 Canadian Dividend Private Pool

Schedule of Investment Portfolio as at March 31, 2023

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FINANCIALS				
8,802	Bank of Montreal	1,103,392	1,059,585	
7,252	Bank of Nova Scotia (The)	578,466	493,644	
8,131	Brookfield Asset Management Ltd., Class A	363,451	359,959	
38,992	Brookfield Corp.	1,943,154	1,716,818	
78,066	Element Fleet Management Corp.	1,103,680	1,385,672	
15,971	EQB Inc.	1,000,379	931,109	
8,596	iA Financial Corp., Inc.	652,052	736,333	
7,012	Intact Financial Corp.	1,206,900	1,356,261	
36,831	Manulife Financial Corp.	873,229	913,409	
20,018	Power Corp. of Canada	726,840	691,422	
23,632	Royal Bank of Canada	3,078,399	3,054,435	
32,863	Toronto-Dominion Bank (The)	2,857,013	2,660,260	
		15,486,955	15,358,907	36.91
ENERGY				
31,923	ARC Resources Ltd.	502,849	489,380	
24,988	Canadian Natural Resources Ltd.	1,900,897	1,868,853	
39,130	Cenovus Energy Inc.	965,581	922,685	
32,926	Enbridge Inc.	1,670,510	1,696,677	
23,825	Suncor Energy Inc.	889,132	999,697	
		5,928,969	5,977,292	14.36
INDUSTRIALS				
14,370	Canadian Pacific Railway Ltd.	1,333,883	1,495,486	
7,366	Thomson Reuters Corp.	1,102,245	1,295,237	
11,059	Toromont Industries Ltd.	1,247,102	1,226,775	
8,570	WSP Global Inc.	1,388,886	1,517,147	
		5,072,116	5,534,645	13.30
CONSUMER DISCRETIONARY				
6,566	Canadian Tire Corp., Ltd., Class A	1,187,722	1,158,045	
9,751	Dollarama Inc.	669,335	787,588	
11,195	Gildan Activewear Inc.	432,596	502,656	
11,545	Restaurant Brands International Inc.	913,132	1,047,478	
		3,202,785	3,495,767	8.40
CONSUMER STAPLES				
13,393	Alimentation Couche-Tard Inc.	703,140	910,054	
38,003	Empire Co., Ltd., Class A	1,444,173	1,376,849	
2,561	Premium Brands Holdings Corp.	249,722	256,074	
		2,397,035	2,542,977	6.11
UTILITIES				
10,816	Brookfield Infrastructure Partners LP	522,128	493,967	
27,658	Fortis Inc.	1,540,442	1,588,952	
		2,062,570	2,082,919	5.01
COMMUNICATION SERVICES				
54,620	TELUS Corp.	1,674,805	1,465,455	3.52
REAL ESTATE				
3,971	Colliers International Group Inc.	571,500	566,384	
120,174	StorageVault Canada Inc.	788,246	737,868	
		1,359,746	1,304,252	3.13
MATERIALS				
10,001	Nutrien Ltd.	874,996	998,200	2.40
EXCHANGE-TRADED FUND(S)				
48,328	CI Global Financial Sector ETF (Common Units)	999,029	978,159	2.35

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

CI Canadian Dividend Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
INFORMATION TECHNOLOGY				
18,047	Open Text Corp.	1,011,937	940,790	2.26
Total Investment Portfolio before Commissions and other portfolio transaction costs		40,070,943	40,679,363	97.75
Commissions and other portfolio transaction costs		(32,713)		
Total Investment Portfolio		40,038,230	40,679,363	97.75
Other Net Assets (Liabilities)			938,189	2.25
Net Assets Attributable to Holders of Redeemable Units			41,617,552	100.00

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

CI Canadian Dividend Private Pool

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
CI Global Financial Sector ETF	677,524	978	0.1

as at March 31, 2022

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
	-	-	-

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

CI Canadian Dividend Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	35	29
Soft dollar commissions [†]	13	12

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	1,208,192	682,433	1,444,975	356,329	140	135
Redeemable units issued	608,176	600,160	740,890	1,270,866	-	-
Redeemable units issued for reinvested distributions	29,728	18,829	44,732	27,452	6	5
Redeemable units redeemed	(197,166)	(93,230)	(412,734)	(209,672)	-	-
Number of redeemable units at the end of period/year	1,648,930	1,208,192	1,817,863	1,444,975	146	140

[†]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 Canadian Dividend Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

	2023	2022
Loaned	-	2,989
Collateral (non-cash)	-	3,048

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	2	2
Charges	-	-
Securities lending revenue	2	2
Charges as a % of gross securities lending revenue	15.0	-

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

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

	2023
Investments	
CI Global Financial Sector ETF (Common Units)	978
Investments	
	-

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

CI Canadian Dividend Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Financials	32.98
Utilities	14.21
Industrials	13.66
Energy	9.82
Consumer Discretionary	8.43
Consumer Staples	6.35
Information Technology	4.95
Materials	3.96
Real Estate	3.10
Other Net Assets (Liabilities)	2.54
Total	100.00

Credit Risk

As at March 31, 2023, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

As at March 31, 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$4,068,000 (March 31, 2022 - \$3,355,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2023 and 2022, the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed to currency risk.

Interest Rate Risk

As at March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

As at March 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	39,701	-	-	39,701
Exchange-Traded Fund(s)	978	-	-	978
Total	40,679	-	-	40,679

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	33,547	-	-	33,547
Total	33,547	-	-	33,547

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Canadian Equity Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	9,030	8,637
Investments pledged as collateral	-	-
Cash	8	8
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	1	-
	9,039	8,645
Liabilities		
Current liabilities		
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	1	-
Payable for unit redemptions	-	1
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	1	1
Net assets attributable to holders of redeemable units	9,038	8,644

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	5,133	5,357	11.56	12.12	444,118	442,076
Series F	3,903	3,285	11.55	12.13	337,823	270,739
Series I	2	2	11.57	12.14	140	133

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

CI Canadian Equity Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	1	-
Income distributions from investments	155	139
Capital gain distributions from investments	695	1,383
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	(229)	101
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(636)	(851)
Total net gain (loss) on investments and derivatives	(14)	772
Other income		
Foreign exchange gain (loss) on cash	-	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	-	-
Total income	(14)	772
Expenses		
Management fees (Note 5)	115	97
Administration fees (Note 5)	13	10
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	14	10
Other expenses	-	-
Total expenses	143	118
Increase (decrease) in net assets attributable to holders of redeemable units	(157)	654

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(111)	373	(0.23)	1.07	484,888
Series F	(46)	280	(0.13)	1.37	340,529	204,255
Series I	-	1	0.01	1.68	135	116

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

CI Canadian Equity Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	5,357	3,469	3,285	2,104	2	1
Increase (decrease) in net assets attributable to holders of redeemable units	(111)	373	(46)	280	-	1
Distributions to holders of redeemable units						
From net investment income	-	(2)	-	(1)	-	-
From net realized gains	(415)	(796)	(393)	(522)	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(415)	(798)	(393)	(523)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	412	2,445	1,051	1,202	-	-
Reinvestment of distributions to holders of redeemable units	413	789	374	501	-	-
Acquisition of assets from terminated funds	517	-	988	-	-	-
Redemption of redeemable units	(1,040)	(921)	(1,356)	(279)	-	-
Net increase (decrease) from redeemable unit transactions	302	2,313	1,057	1,424	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(224)	1,888	618	1,181	-	1
Net assets attributable to holders of redeemable units at the end of period/year	5,133	5,357	3,903	3,285	2	2

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	8,644	5,574
Increase (decrease) in net assets attributable to holders of redeemable units	(157)	654
Distributions to holders of redeemable units		
From net investment income	-	(3)
From net realized gains	(808)	(1,318)
Return of capital	-	-
Total distributions to holders of redeemable units	(808)	(1,321)
Redeemable unit transactions		
Proceeds from redeemable units issued	1,463	3,647
Reinvestment of distributions to holders of redeemable units	787	1,290
Acquisition of assets from terminated funds	1,505	-
Redemption of redeemable units	(2,396)	(1,200)
Net increase (decrease) from redeemable unit transactions	1,359	3,737
Net increase (decrease) in net assets attributable to holders of redeemable units	394	3,070
Net assets attributable to holders of redeemable units at the end of period/year	9,038	8,644

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

CI Canadian Equity Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(157)	654
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	229	(101)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	636	851
Proceeds from sale and maturity of investments and derivatives	2,517	1,308
Purchase of investments and derivatives	(1,421)	(3,628)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(850)	(1,522)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	954	(2,438)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(21)	(31)
Proceeds from issuance of redeemable units	1,139	3,648
Amounts paid on redemption of redeemable units	(2,073)	(1,174)
Acquisition of assets from terminated funds	1	-
Net cash from (used in) financing activities	(954)	2,443
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	-	5
Cash (bank overdraft), beginning of period/year	8	3
Cash (bank overdraft), end of period/year	8	8
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	1	-
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 Canadian Equity Private Pool

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
815,969	CI Canadian Equity Income Private Trust (Series I)	9,772,773	9,030,249	99.91
Total Investment Portfolio		9,772,773	9,030,249	99.91
Other Net Assets (Liabilities)			7,685	0.09
Net Assets Attributable to Holders of Redeemable Units			9,037,934	100.00

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

CI Canadian Equity Private Pool

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI Canadian Equity Income Private Trust	330,137	9,030	2.7

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI Canadian Equity Income Private Trust	104,840	8,637	8.2

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

CI Canadian Equity Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	442,076	269,983	270,739	163,266	133	110
Redeemable units issued	36,862	178,796	93,291	88,003	-	-
Redeemable units issued for reinvested distributions	13,475	64,014	12,489	40,692	7	23
Redeemable units issued due to acquisition of assets from terminated funds	43,293	-	82,635	-	-	-
Redeemable units redeemed	(91,588)	(70,717)	(121,331)	(21,222)	-	-
Number of redeemable units at the end of period/year	444,118	442,076	337,823	270,739	140	133

[†]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 Canadian Equity Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

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

	2023
Investments	
CI Canadian Equity Income Private Trust (Series I)	9,030
Investments	
CI Canadian Equity Income Private Trust (Series I)	8,637

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

CI Canadian Equity Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Financials	24.70
Information Technology	18.50
Industrials	15.40
Energy	9.40
Communication Services	6.70
Consumer Staples	6.60
Consumer Discretionary	6.00
Utilities	4.60
Real Estate	4.30
Health Care	3.60
Cash & Cash Equivalents	0.10
Other Net Assets (Liabilities)	0.10
Total	100.00

as at March 31, 2022

Categories	Net Assets (%)
Financials	33.60
Industrials	17.10
Information Technology	17.10
Real Estate	6.80
Energy	6.10
Consumer Staples	4.80
Communication Services	4.30
Consumer Discretionary	4.00
Health Care	3.70
Utilities	2.20
Other Net Assets (Liabilities)	0.30
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was predominantly invested in Canadian equities and therefore was sensitive to changes in general economic conditions in Canada.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$901,000 (March 31, 2022 - \$862,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	9.9
Total	9.9

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	9.8
Total	9.8

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have indirectly decreased or increased, respectively, by approximately \$89,000 (March 31, 2022 - \$85,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

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

CI Canadian Equity Private Pool

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	9,030	-	-	9,030
Total	9,030	-	-	9,030

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	8,637	-	-	8,637
Total	8,637	-	-	8,637

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

CI Global Concentrated Equity Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	19,913	13,023
Investments pledged as collateral	-	-
Cash	520	318
Unrealized gain on futures and foreign currency forward contracts	5	14
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	16	18
Interest receivable	4	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	52	89
	20,510	13,462
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	13	-
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	-	-
Payable for unit redemptions	27	2
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	40	2
Net assets attributable to holders of redeemable units	20,470	13,460

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	7,351	4,728	13.36	14.14	550,053	334,347
Series F	13,116	8,730	13.53	14.22	969,443	614,082
Series I	3	2	13.61	14.25	213	104

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

CI Global Concentrated Equity Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	241	291
Interest for distribution purposes	21	-
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	(916)	586
Change in unrealized appreciation (depreciation) in value of investments and derivatives	270	174
Total net gain (loss) on investments and derivatives	(384)	1,051
Other income		
Foreign exchange gain (loss) on cash	69	(7)
Commitment fee income	-	-
Securities lending revenue (Note 6)	2	1
Fees rebate	-	-
Other income	-	-
Total other income	71	(6)
Total income	(313)	1,045
Expenses		
Management fees (Note 5)	181	109
Administration fees (Note 5)	24	14
Commissions and other portfolio transaction costs	45	30
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	1	-
Withholding taxes	26	25
Harmonized sales tax	25	15
Other expenses	5	-
Total expenses	308	194
Increase (decrease) in net assets attributable to holders of redeemable units	(621)	851

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Series A	(281)	301	(0.59)	1.17	471,949	255,027
Series F	(328)	549	(0.40)	1.21	812,141	454,699
Series I	(12)	1	(2.13)	1.53	5,583	101

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

CI Global Concentrated Equity Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	4,728	2,969	8,730	5,014	2	1
Increase (decrease) in net assets attributable to holders of redeemable units	(281)	301	(328)	549	(12)	1
Distributions to holders of redeemable units						
From net investment income	-	(31)	(48)	(72)	-	-
From net realized gains	-	(133)	-	(306)	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	(164)	(48)	(378)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	3,441	1,883	5,814	4,403	-	-
Reinvestment of distributions to holders of redeemable units	-	164	47	374	-	-
Acquisition of assets from terminated funds	738	-	966	-	133	-
Redemption of redeemable units	(1,275)	(425)	(2,065)	(1,232)	(120)	-
Net increase (decrease) from redeemable unit transactions	2,904	1,622	4,762	3,545	13	-
Net increase (decrease) in net assets attributable to holders of redeemable units	2,623	1,759	4,386	3,716	1	1
Net assets attributable to holders of redeemable units at the end of period/year	7,351	4,728	13,116	8,730	3	2

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	13,460	7,984
Increase (decrease) in net assets attributable to holders of redeemable units	(621)	851
Distributions to holders of redeemable units		
From net investment income	(48)	(103)
From net realized gains	-	(439)
Return of capital	-	-
Total distributions to holders of redeemable units	(48)	(542)
Redeemable unit transactions		
Proceeds from redeemable units issued	9,255	6,286
Reinvestment of distributions to holders of redeemable units	47	538
Acquisition of assets from terminated funds	1,837	-
Redemption of redeemable units	(3,460)	(1,657)
Net increase (decrease) from redeemable unit transactions	7,679	5,167
Net increase (decrease) in net assets attributable to holders of redeemable units	7,010	5,476
Net assets attributable to holders of redeemable units at the end of period/year	20,470	13,460

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

CI Global Concentrated Equity Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(621)	851
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	916	(586)
Unrealized foreign exchange (gain) loss on cash	3	2
Commissions and other portfolio transaction costs	45	30
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(270)	(174)
Proceeds from sale and maturity of investments and derivatives	15,088	7,463
Purchase of investments and derivatives	(20,890)	(11,991)
(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	1	(10)
(Increase) decrease in interest receivable	(4)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(5,732)	(4,415)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1)	(4)
Proceeds from issuance of redeemable units	9,029	6,197
Amounts paid on redemption of redeemable units	(3,173)	(1,655)
Acquisition of assets from terminated funds	82	-
Net cash from (used in) financing activities	5,937	4,538
Unrealized foreign exchange gain (loss) on cash	(3)	(2)
Net increase (decrease) in cash	205	123
Cash (bank overdraft), beginning of period/year	318	197
Cash (bank overdraft), end of period/year	520	318
Supplementary Information:		
Dividends received, net of withholding tax*	216	222
Interest received, net of withholding tax*	17	-
Dividends paid*	-	-
Interest paid*	(1)	-
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 Global Concentrated Equity Private Pool

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	919	Accenture PLC, Class A	331,977	354,984	
USD	205	Adobe Inc.	101,037	106,770	
USD	7,276	Advanced Micro Devices Inc.	774,565	963,783	
USD	2,451	AECOM	293,227	279,312	
USD	533	Alexandria Real Estate Equities Inc.	111,817	90,469	
USD	3,848	Alphabet Inc., Class C	525,723	540,859	
USD	3,180	Amazon.com Inc.	509,822	443,917	
USD	1,406	American Express Co.	299,340	313,439	
USD	2,486	American Homes 4 Rent, Class A	115,712	105,667	
USD	4,173	Apple Inc.	758,942	930,005	
USD	12,398	AT&T Inc.	319,656	322,551	
USD	12,240	Bank of America Corp.	532,640	473,112	
USD	3,314	Coca-Cola Co. (The)	274,895	277,824	
USD	858	Dollar General Corp.	265,690	244,047	
USD	3,382	East West Bancorp Inc.	314,491	253,678	
USD	1,325	Eli Lilly and Co.	640,006	614,975	
USD	9,211	Equitable Holdings Inc.	340,337	316,072	
USD	1,563	Honeywell International Inc.	388,213	403,721	
USD	924	Johnson & Johnson	223,455	193,562	
USD	918	Mastercard Inc., Class A	414,050	450,874	
USD	2,420	Microsoft Corp.	789,112	942,922	
USD	4,840	Mondelez International Inc., Class A	388,972	456,057	
CHF	2,953	Nestlé SA, Registered	446,010	486,184	
USD	2,640	Nike Inc., Class B	396,594	437,575	
USD	695	NVIDIA Corp.	247,785	260,907	
USD	1,446	Prologis Inc.	211,954	243,834	
HKD	76,855	Samsonite International SA	219,984	320,875	
USD	1,974	Sempra Energy	387,018	403,274	
USD	1,008	Stryker Corp.	293,012	388,899	
USD	844	Thermo Fisher Scientific Inc.	607,425	657,446	
USD	820	UnitedHealth Group Inc.	574,841	523,738	
USD	8,389	Wells Fargo & Co.	502,029	423,804	
			12,600,331	13,225,136	64.61
U.K.					
GBP	3,082	AstraZeneca PLC	529,115	577,138	
GBP	8,051	Diageo PLC	482,432	485,097	
GBP	18,622	Shell PLC	695,527	716,715	
			1,707,074	1,778,950	8.69
CANADA					
	2,749	Canadian Pacific Railway Ltd.	272,157	286,088	
	18,271	Cenovus Energy Inc.	389,317	430,831	
	2,548	Nutrien Ltd.	260,177	254,316	
	5,207	Teck Resources Ltd., Class B	300,306	256,965	
			1,221,957	1,228,200	6.00
FRANCE					
EUR	336	LVMH Moët Hennessy Louis Vuitton SE	272,121	415,847	
EUR	2,579	Safran SA	378,383	516,127	
			650,504	931,974	4.55
CHINA					
HKD	20,793	Alibaba Group Holding Ltd.	318,960	359,421	
USD	8,687	Li Auto Inc., ADR	264,194	292,925	
HKD	13,916	Li Ning Ltd.	150,060	148,305	
			733,214	800,651	3.91

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

CI Global Concentrated Equity Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
GERMANY					
EUR	18,792	Deutsche Telekom AG, Registered	479,714	615,596	3.01
HONG KONG					
HKD	36,050	AIA Group Ltd.	483,280	512,980	2.51
CHILE					
USD	2,678	Sociedad Quimica y Minera de Chile SA, ADR	322,646	293,382	1.43
AUSTRIA					
EUR	3,642	BAWAG Group AG	306,940	238,399	1.16
ZAMBIA					
	5,939	First Quantum Minerals Ltd.	173,800	184,525	0.90
NETHERLANDS					
EUR	113	ASML Holding NV	99,506	103,548	0.51
Total Investment Portfolio before Commissions and other portfolio transaction costs			18,778,966	19,913,341	97.28
Commissions and other portfolio transaction costs			(20,864)		
Total Investment Portfolio before Derivative Instruments			18,758,102	19,913,341	97.28
Foreign Currency Forward Contract(s)				(7,646)	(0.04)
Total Investment Portfolio			18,758,102	19,905,695	97.24
Other Net Assets (Liabilities)				564,116	2.76
Net Assets Attributable to Holders of Redeemable Units				20,469,811	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty *	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	88,270	USD	65,197	1.35	178
Bank of Montreal	A-1	May 15, 2023	CAD	63,747	USD	47,486	1.34	(385)
Canadian Imperial Bank of Commerce	A-1	April 18, 2023	CAD	416,340	USD	313,000	1.33	(6,571)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	29,729	USD	21,877	1.36	183
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	57,411	USD	43,137	1.33	(848)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	138,717	USD	102,130	1.36	859
Citigroup Inc.	A-2	April 18, 2023	CAD	55,147	USD	40,748	1.35	90
Citigroup Inc.	A-2	May 15, 2023	CAD	59,124	USD	43,971	1.34	(260)
Citigroup Inc.	A-2	June 14, 2023	CAD	138,756	USD	102,130	1.36	898
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	51,758	USD	38,696	1.34	(527)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	57,527	USD	43,137	1.33	(732)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	104,040	USD	76,597	1.36	647
HSBC Holdings PLC	A-2	April 18, 2023	CAD	88,223	USD	65,197	1.35	131
HSBC Holdings PLC	A-2	April 18, 2023	CAD	484	USD	358	1.35	-
HSBC Holdings PLC	A-2	May 15, 2023	CAD	79,068	USD	58,996	1.34	(608)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	69,380	USD	51,065	1.36	451
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	54,410	USD	40,748	1.34	(647)
Morgan Stanley	A-2	May 15, 2023	CAD	57,345	USD	43,137	1.33	(914)
Morgan Stanley	A-2	June 14, 2023	CAD	70,314	USD	51,748	1.36	464
Royal Bank of Canada	A-1+	April 18, 2023	CAD	51,762	USD	38,696	1.34	(523)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	59,181	USD	43,971	1.35	(203)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	69,419	USD	51,065	1.36	490
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	55,143	USD	40,748	1.35	85
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	63,734	USD	47,486	1.34	(398)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	70,345	USD	51,747	1.36	494
Total Foreign Currency Forward Contract(s) Value								(7,646)

*Credit rating provided by S&P Global Ratings.

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

CI Global Concentrated Equity Private Pool

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	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	5	(4)	-	1
Derivative assets - Swaps and swaptions	-	-	-	-
Total	5	(4)	-	1
Derivative liabilities - Foreign currency forward contracts	(13)	4	-	(9)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(13)	4	-	(9)

as at March 31, 2022

	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	14	-	-	14
Derivative assets - Swaps and swaptions	-	-	-	-
Total	14	-	-	14
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

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

CI Global Concentrated Equity Private Pool

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities	-	-	-

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
iShares MSCI Emerging Markets ETF	36,902,059	136	-

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

CI Global Concentrated Equity Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	39	24
Soft dollar commissions [†]	14	10

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	334,347	220,159	614,082	369,677	104	98
Redeemable units issued	260,760	131,731	435,771	304,464	-	-
Redeemable units issued for reinvested distributions	-	11,131	3,574	25,286	2	6
Redeemable units issued due to acquisition of assets from terminated funds	52,454	-	68,259	-	9,393	-
Redeemable units redeemed	(97,508)	(28,674)	(152,243)	(85,345)	(9,286)	-
Number of redeemable units at the end of period/year	550,053	334,347	969,443	614,082	213	104

[†]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 Global Concentrated Equity Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.700	0.15
Series F	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

	2023	2022
Loaned	-	136
Collateral (non-cash)	-	139

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	3	1
Charges	(1)	-
Securities lending revenue	2	1
Charges as a % of gross securities lending revenue	39.3	-

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	642
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Global Concentrated Equity Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	58.97
Canada	10.80
U.K.	8.04
Switzerland	3.54
Other Net Assets (Liabilities)	3.14
Netherlands	2.51
Germany	2.02
France	1.88
Guernsey	1.58
Bermuda	1.52
Luxembourg	1.46
Indonesia	1.28
Australia	1.14
Exchange-Traded Fund(s)	1.01
Mexico	1.00
Foreign Currency Forward Contract(s)	0.11
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$1,991,000 (March 31, 2022 - \$1,302,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	13,453	(2,057)	11,396	55.7
Euro	1,891	-	1,891	9.2
British Pound	1,785	-	1,785	8.7
Hong Kong Dollar	1,434	-	1,434	7.0
Swiss Franc	486	-	486	2.4
Total	19,049	(2,057)	16,992	83.0

as at March 31, 2022~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	8,565	(1,325)	7,240	53.8
British Pound	1,294	-	1,294	9.6
Euro	863	-	863	6.4
Swiss Franc	476	-	476	3.5
Hong Kong Dollar	196	-	196	1.5
Indonesian Rupiah	172	-	172	1.3
Australian Dollar	156	-	156	1.2
Mexican Peso	135	-	135	1.0
Total	11,857	(1,325)	10,532	78.3

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$1,699,000 (March 31, 2022 - \$1,053,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

As at March 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, derivatives and Exchange-Traded Fund(s).

CI Global Concentrated Equity Private Pool

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	19,913	-	-	19,913
Foreign currency forward contract(s), net	-	(7)	-	(7)
Total	19,913	(7)	-	19,906

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	12,887	-	-	12,887
Exchange-Traded Fund(s)	136	-	-	136
Foreign currency forward contract(s), net	-	14	-	14
Total	13,023	14	-	13,037

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global Equity Alpha Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	126,085	110,242
Investments pledged as collateral	-	-
Cash	4,197	2,682
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	58	220
Interest receivable	12	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	101
Receivable for unit subscriptions	640	201
	130,992	113,446
Liabilities		
Current liabilities		
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	-	684
Payable for unit redemptions	103	169
Distributions payable to holders of redeemable units	-	-
Management fees payable	4	-
Administration fees payable	1	-
Accounts payable and accrued liabilities	-	-
	108	853
Net assets attributable to holders of redeemable units	130,884	112,593

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	51,972	46,264	12.84	12.26	4,049,084	3,774,322
Series F	78,911	66,328	12.98	12.36	6,077,173	5,366,223
Series I	1	1	13.04	12.40	116	115

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

CI Global Equity Alpha Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,177	2,424
Interest for distribution purposes	88	7
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	1,260	6,925
Change in unrealized appreciation (depreciation) in value of investments and derivatives	5,651	(4,595)
Total net gain (loss) on investments and derivatives	9,176	4,761
Other income		
Foreign exchange gain (loss) on cash	(78)	(16)
Commitment fee income	-	-
Securities lending revenue (Note 6)	7	19
Fees rebate	-	-
Other income	25	-
Total other income	(46)	3
Total income	9,130	4,764
Expenses		
Management fees (Note 5)	1,253	1,231
Administration fees (Note 5)	170	176
Commissions and other portfolio transaction costs	144	227
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	205	281
Harmonized sales tax	174	168
Other expenses	-	-
Total expenses	1,947	2,084
Increase (decrease) in net assets attributable to holders of redeemable units	7,183	2,680

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	2,450	222	0.63	0.08	3,903,736
Series F	4,733	2,458	0.82	0.43	5,772,898	5,700,711
Series I	-	-	0.86	0.54	115	107

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

CI Global Equity Alpha Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	46,264	31,319	66,328	65,554	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	2,450	222	4,733	2,458	-	-
Distributions to holders of redeemable units						
From net investment income	-	(183)	(502)	(331)	-	-
From net realized gains	-	(3,052)	(56)	(5,533)	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	(3,235)	(558)	(5,864)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	6,876	17,631	22,550	30,106	-	-
Reinvestment of distributions to holders of redeemable units	-	3,174	545	5,649	-	-
Redemption of redeemable units	(3,618)	(2,847)	(14,687)	(31,575)	-	-
Net increase (decrease) from redeemable unit transactions	3,258	17,958	8,408	4,180	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	5,708	14,945	12,583	774	-	-
Net assets attributable to holders of redeemable units at the end of period/year	51,972	46,264	78,911	66,328	1	1

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	112,593	96,874
Increase (decrease) in net assets attributable to holders of redeemable units	7,183	2,680
Distributions to holders of redeemable units		
From net investment income	(502)	(514)
From net realized gains	(56)	(8,585)
Return of capital	-	-
Total distributions to holders of redeemable units	(558)	(9,099)
Redeemable unit transactions		
Proceeds from redeemable units issued	29,426	47,737
Reinvestment of distributions to holders of redeemable units	545	8,823
Redemption of redeemable units	(18,305)	(34,422)
Net increase (decrease) from redeemable unit transactions	11,666	22,138
Net increase (decrease) in net assets attributable to holders of redeemable units	18,291	15,719
Net assets attributable to holders of redeemable units at the end of period/year	130,884	112,593

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

CI Global Equity Alpha Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	7,183	2,680
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,260)	(6,925)
Unrealized foreign exchange (gain) loss on cash	2	(2)
Commissions and other portfolio transaction costs	144	227
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(5,651)	4,595
Proceeds from sale and maturity of investments and derivatives	54,572	59,141
Purchase of investments and derivatives	(64,232)	(71,349)
(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	162	(98)
(Increase) decrease in interest receivable	(12)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	4	-
Increase (decrease) in administration fees payable	1	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(9,087)	(11,731)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(13)	(276)
Proceeds from issuance of redeemable units	28,446	47,267
Amounts paid on redemption of redeemable units	(17,829)	(33,720)
Net cash from (used in) financing activities	10,604	13,271
Unrealized foreign exchange gain (loss) on cash	(2)	2
Net increase (decrease) in cash	1,517	1,540
Cash (bank overdraft), beginning of period/year	2,682	1,140
Cash (bank overdraft), end of period/year	4,197	2,682
Supplementary Information:		
Dividends received, net of withholding tax*	2,133	2,045
Interest received, net of withholding tax*	76	7
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 Global Equity Alpha Private Pool

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	27,274	AmerisourceBergen Corp.	5,619,297	5,901,784	
USD	146,981	Aramark	6,708,130	7,111,485	
USD	39,523	Booz Allen Hamilton Holding Corp.	4,196,885	4,951,067	
USD	22,884	Dollar Tree Inc.	4,494,110	4,439,675	
USD	12,259	FTI Consulting Inc.	1,897,393	3,269,702	
USD	118,338	Hain Celestial Group Inc. (The)	5,999,552	2,742,865	
USD	121,111	Interpublic Group of Cos. Inc. (The)	3,950,488	6,095,500	
USD	39,288	PayPal Holdings Inc.	4,155,874	4,032,242	
USD	12,791	Zebra Technologies Corp., Class A	4,528,669	5,497,278	
			41,550,398	44,041,598	33.65
U.K.					
GBP	315,401	BAE Systems PLC	3,974,608	5,166,902	
GBP	1,736,240	ConvaTec Group PLC	6,158,843	6,617,233	
GBP	1,201,165	DS Smith PLC	6,546,489	6,298,161	
GBP	458,600	RS Group PLC	7,227,312	6,988,285	
GBP	199,570	Weir Group PLC (The)	5,069,352	6,185,361	
			28,976,604	31,255,942	23.88
JAPAN					
JPY	77,308	Ebara Corp.	3,713,481	4,823,748	
JPY	140,387	MISUMI Group Inc.	4,404,097	4,715,639	
JPY	292,369	Santen Pharmaceutical Co., Ltd.	4,975,318	3,362,866	
			13,092,896	12,902,253	9.86
SWITZERLAND					
CHF	53,460	DKSH Holding AG	4,820,296	5,815,947	
CHF	10,073	Kuehne + Nagel International AG, Registered	3,703,910	4,045,635	
			8,524,206	9,861,582	7.53
ISRAEL					
USD	25,291	Nice Ltd., ADR	7,345,764	7,823,640	5.98
SPAIN					
EUR	81,470	Amadeus IT Group SA	6,428,254	7,362,865	5.62
MEXICO					
USD	54,444	Fomento Económico Mexicano SAB de CV, ADR	5,254,896	7,004,182	5.35
SINGAPORE					
SGD	174,048	DBS Group Holdings Ltd.	4,589,242	5,832,923	4.46
		Total Investment Portfolio before Commissions and other portfolio transaction costs	115,762,260	126,084,985	96.33
		Commissions and other portfolio transaction costs	(181,689)		
		Total Investment Portfolio	115,580,571	126,084,985	96.33
		Other Net Assets (Liabilities)		4,798,642	3.67
		Net Assets Attributable to Holders of Redeemable Units		130,883,627	100.00

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

CI Global Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	139	219
Soft dollar commissions [†]	13	19

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	3,774,322	2,417,548	5,366,223	5,013,044	115	104
Redeemable units issued	581,364	1,321,437	1,904,332	2,235,855	-	-
Redeemable units issued for reinvested distributions	-	250,996	45,288	444,450	1	11
Redeemable units redeemed	(306,602)	(215,659)	(1,238,670)	(2,327,126)	-	-
Number of redeemable units at the end of period/year	4,049,084	3,774,322	6,077,173	5,366,223	116	115

[†]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 Global Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.700	0.15
Series F	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

	2023	2022
Loaned	4,141	13,612
Collateral (non-cash)	4,350	13,884

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	9	22
Charges	(2)	(3)
Securities lending revenue	7	19
Charges as a % of gross securities lending revenue	20.4	13.6

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	1,484
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Global Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	24.86
U.K.	23.59
France	8.88
Japan	7.30
Mexico	5.21
Cayman Islands	4.84
Switzerland	4.54
Israel	4.53
Singapore	4.33
Spain	3.99
Portugal	3.10
Canada	2.74
Other Net Assets (Liabilities)	2.09
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$12,608,000 (March 31, 2022 - \$11,024,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	58,912	-	58,912	45.0
British Pound	31,256	-	31,256	23.9
Japanese Yen	12,960	-	12,960	9.9
Swiss Franc	9,862	-	9,862	7.5
Euro	7,363	-	7,363	5.6
Singapore Dollar	5,833	-	5,833	4.5
Total	126,186	-	126,186	96.4

Currency Risk (cont'd)

as at March 31, 2022[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	46,815	-	46,815	41.6
British Pound	20,767	-	20,767	18.4
Euro	17,977	-	17,977	16.0
Japanese Yen	8,257	-	8,257	7.3
Swiss Franc	5,108	-	5,108	4.5
Singapore Dollar	4,870	-	4,870	4.3
Hong Kong Dollar	2,905	-	2,905	2.6
Total	106,699	-	106,699	94.7

[~]Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$12,619,000 (March 31, 2022 - \$10,670,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	126,085	-	-	126,085
Total	126,085	-	-	126,085

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	110,242	-	-	110,242
Total	110,242	-	-	110,242

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global Infrastructure Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	350,395	290,039
Investments pledged as collateral	-	-
Cash	14,919	5,800
Unrealized gain on futures and foreign currency forward contracts	392	720
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	5	104
Cash collateral on deposit for short sale	-	-
Dividends receivable	382	156
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	81	103
	366,174	296,922
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	345	77
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	-	-
Payable for unit redemptions	565	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	7	6
Administration fees payable	1	1
Accounts payable and accrued liabilities	31	140
	949	224
Net assets attributable to holders of redeemable units	365,225	296,698

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	10,119	8,029	11.82	11.94	856,057	672,682
Series F	48,290	36,496	11.88	11.97	4,065,103	3,049,438
Series I	1	1	11.95	12.01	60	57
ETF C\$ Series	306,815	252,172	23.76	23.96	12,910,551	10,525,000

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

CI Global Infrastructure Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	12,044	7,546
Interest for distribution purposes	172	-
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	1,406	9,314
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(336)	26,906
Total net gain (loss) on investments and derivatives	13,286	43,766
Other income		
Foreign exchange gain (loss) on cash	365	(417)
Securities lending revenue (Note 6)	47	7
Fees rebate	1,779	1,450
Miscellaneous foreign income	-	-
Other income	-	-
Total other income	2,191	1,040
Total income	15,477	44,806
Expenses		
Management fees (Note 5)	2,678	1,871
Administration fees (Note 5)	554	388
Commissions and other portfolio transaction costs	230	234
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	12
Withholding taxes	1,162	600
Harmonized sales tax	141	69
Other expenses	-	-
Total expenses	4,766	3,175
Expenses absorbed by the Manager (Note 5)	(45)	(100)
Increase (decrease) in net assets attributable to holders of redeemable units	10,756	41,731

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	163	824	0.22	1.64	738,640
Series F	1,479	4,323	0.38	1.78	3,919,325	2,426,268
Series I	-	1	0.44	1.55	59	860
ETF C\$ Series	9,114	36,583	0.68	3.67	13,498,128	9,979,726

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

CI Global Infrastructure Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	8,029	3,142	36,496	20,522	1	11
Increase (decrease) in net assets attributable to holders of redeemable units	163	824	1,479	4,323	-	1
Distributions to holders of redeemable units						
From net investment income	(134)	(80)	(962)	(517)	-	-
From net realized gains	(84)	(81)	(604)	(523)	-	-
Return of capital	(6)	-	(43)	-	-	-
Total distributions to holders of redeemable units	(224)	(161)	(1,609)	(1,040)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	4,144	5,135	31,212	20,405	-	-
Reinvestment of distributions to holders of redeemable units	223	161	1,115	664	-	-
Acquisition of assets from terminated funds	-	-	-	-	-	-
Redemption of redeemable units	(2,216)	(1,072)	(20,403)	(8,378)	-	(11)
Net increase (decrease) from redeemable unit transactions	2,151	4,224	11,924	12,691	-	(11)
Net increase (decrease) in net assets attributable to holders of redeemable units	2,090	4,887	11,794	15,974	-	(10)
Net assets attributable to holders of redeemable units at the end of period/year	10,119	8,029	48,290	36,496	1	1

	ETF C\$ Series		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	252,172	160,479	296,698	184,154
Increase (decrease) in net assets attributable to holders of redeemable units	9,114	36,583	10,756	41,731
Distributions to holders of redeemable units				
From net investment income	(7,855)	(5,042)	(8,951)	(5,639)
From net realized gains	(4,934)	(5,102)	(5,622)	(5,706)
Return of capital	(348)	(1)	(397)	(1)
Total distributions to holders of redeemable units	(13,137)	(10,145)	(14,970)	(11,346)
Redeemable unit transactions				
Proceeds from redeemable units issued	92,295	68,380	127,651	93,920
Reinvestment of distributions to holders of redeemable units	-	281	1,338	1,106
Acquisition of assets from terminated funds	36,451	-	36,451	-
Redemption of redeemable units	(70,080)	(3,406)	(92,699)	(12,867)
Net increase (decrease) from redeemable unit transactions	58,666	65,255	72,741	82,159
Net increase (decrease) in net assets attributable to holders of redeemable units	54,643	91,693	68,527	112,544
Net assets attributable to holders of redeemable units at the end of period/year	306,815	252,172	365,225	296,698

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

CI Global Infrastructure Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	10,756	41,731
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(1,406)	(9,314)
Unrealized foreign exchange (gain) loss on cash	(46)	101
Commissions and other portfolio transaction costs	230	234
Change in unrealized (appreciation) depreciation in value of investments and derivatives	336	(26,906)
Proceeds from sale and maturity of investments and derivatives	68,455	46,551
Purchase of investments and derivatives	(77,997)	(121,489)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	(226)	50
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	2
Increase (decrease) in administration fees payable	-	1
Change in other accounts receivable and payable	(10)	(75)
Amortization interest earned	-	-
Net cash from (used in) operating activities	93	(69,114)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(13,631)	(10,242)
Proceeds from issuance of redeemable units	68,653	84,597
Amounts paid on redemption of redeemable units	(58,902)	(10,689)
Acquisition of assets from terminated funds	12,860	-
Net cash from (used in) financing activities	8,980	63,666
Unrealized foreign exchange gain (loss) on cash	46	(101)
Net increase (decrease) in cash	9,073	(5,448)
Cash (bank overdraft), beginning of period/year	5,800	11,349
Cash (bank overdraft), end of period/year	14,919	5,800
Supplementary Information:		
Dividends received, net of withholding tax*	10,868	6,997
Interest received, net of withholding tax*	172	-
Dividends paid*	-	-
Interest paid*	-	(12)
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 Global Infrastructure Private Pool

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	95,698	Cheniere Energy Inc.	11,259,399	20,383,330	
USD	55,941	Crown Castle International Corp.	12,494,040	10,118,874	
USD	128,331	Entergy Corp.	17,641,829	18,686,355	
USD	17,026	Equinix Inc.	16,124,913	16,591,591	
USD	375,267	Hess Midstream LP, Class A	12,337,507	14,677,597	
USD	79,351	NextEra Energy Inc.	7,723,772	8,266,281	
USD	9,182	OGE Energy Corp.	464,387	467,341	
USD	633,194	Plains GP Holdings LP	7,887,289	11,227,594	
USD	55,553	SBA Communications Corp.	22,472,921	19,601,104	
USD	94,883	Sempra Energy	17,024,835	19,383,908	
USD	112,582	Targa Resources Corp.	9,727,494	11,099,676	
USD	516,193	Williams Cos. Inc. (The)	17,409,466	20,831,376	
			152,567,852	171,335,027	46.91
CANADA					
	131,017	AltaGas Ltd.	3,716,700	2,951,813	
	142,843	Boralex Inc., Class A	5,383,247	5,877,989	
	47,201	Canadian National Railway Co.	6,729,871	7,527,144	
	138,646	Canadian Pacific Railway Ltd.	12,098,948	14,428,889	
	174,680	Emera Inc.	10,074,421	9,698,234	
	115,307	Northland Power Inc.	4,555,137	3,906,601	
	523,254	TransAlta Corp.	5,967,730	6,184,862	
			48,526,054	50,575,532	13.85
FRANCE					
EUR	147,106	Vinci SA	18,510,318	22,794,661	6.24
AUSTRALIA					
AUD	1,027,933	Atlas Arteria Ltd.	6,153,116	5,841,178	
AUD	1,089,933	Transurban Group	14,069,237	13,991,970	
			20,222,353	19,833,148	5.43
SPAIN					
EUR	442,027	Ferrovial SA	15,046,212	17,551,062	4.81
U.K.					
GBP	754,193	National Grid PLC	12,914,718	13,787,374	3.78
GERMANY					
EUR	224,678	RWE AG	11,670,949	13,053,886	3.57
MEXICO					
MXN	320,690	Grupo Aeroportuario del Pacifico SAB de CV	5,896,979	8,454,912	2.31
PORTUGAL					
EUR	1,127,199	Energias de Portugal SA	7,502,575	8,287,122	2.27
SINGAPORE					
SGD	8,914,871	NetLink NBN Trust	8,160,670	7,786,042	2.13
BRAZIL					
BRL	894,076	Equatorial Energia SA	5,371,898	6,425,014	1.76
NETHERLANDS					
EUR	131,020	Koninklijke Vopak NV	7,237,663	6,239,257	1.71
ITALY					
EUR	1,120,215	Hera SPA	5,467,940	4,272,227	1.17
Total Investment Portfolio before Commissions and other portfolio transaction costs			319,096,181	350,395,264	95.94
Commissions and other portfolio transaction costs			(586,917)		
Total Investment Portfolio before Derivative Instruments			318,509,264	350,395,264	95.94
Foreign Currency Forward Contract(s)				47,240	0.01
Total Investment Portfolio			318,509,264	350,442,504	95.95
Other Net Assets (Liabilities)				14,782,906	4.05
Net Assets Attributable to Holders of Redeemable Units				365,225,410	100.00

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

CI Global Infrastructure Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	6,023,120	USD	4,448,752	1.35	11,863
Bank of Montreal	A-1	April 18, 2023	USD	2,220,874	CAD	2,973,218	0.75	27,679
Bank of Montreal	A-1	May 15, 2023	CAD	101,552	USD	75,647	1.34	(620)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	651,636	USD	479,523	1.36	3,977
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	91,458	USD	68,719	1.33	(1,357)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	3,040,614	USD	2,238,630	1.36	18,680
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	5,533,658	AUD	6,024,000	0.92	83,418
Canadian Imperial Bank of Commerce	A-1	June 15, 2023	CAD	2,124,709	SGD	2,094,000	1.01	(4,330)
Citibank N.A., New York	A-1	April 18, 2023	CAD	3,762,963	USD	2,780,470	1.35	5,928
Citibank N.A., New York	A-1	May 15, 2023	CAD	94,187	USD	70,047	1.34	(421)
Citibank N.A., New York	A-1	June 14, 2023	CAD	3,041,469	USD	2,238,630	1.36	19,535
Goldman Sachs & Co., New York	A-1	April 18, 2023	CAD	3,531,679	USD	2,640,458	1.34	(36,170)
Goldman Sachs & Co., New York	A-1	May 15, 2023	CAD	1,889,404	USD	1,389,864	1.36	12,210
Goldman Sachs & Co., New York	A-1	May 15, 2023	CAD	91,642	USD	68,719	1.33	(1,172)
Goldman Sachs & Co., New York	A-1	June 14, 2023	CAD	2,280,506	USD	1,678,972	1.36	14,056
HSBC Bank, Toronto	A-1+	April 18, 2023	CAD	6,019,917	USD	4,448,752	1.35	8,660
HSBC Bank, Toronto	A-1+	April 18, 2023	CAD	32,997	USD	24,410	1.35	14
HSBC Bank, Toronto	A-1+	May 15, 2023	CAD	125,958	USD	93,982	1.34	(977)
HSBC Bank, Toronto	A-1+	June 14, 2023	CAD	1,520,769	USD	1,119,315	1.36	9,802
JPMorgan Chase Bank, New York	A-1	April 18, 2023	CAD	3,712,678	USD	2,780,470	1.34	(44,357)
JPMorgan Chase Bank, New York	A-1	April 18, 2023	USD	3,331,311	CAD	4,453,943	0.75	47,402
JPMorgan Chase Bank, New York	A-1	April 18, 2023	USD	3,293,815	CAD	4,405,138	0.75	45,541
JPMorgan Chase Bank, New York	A-1	May 15, 2023	CAD	4,205,135	USD	3,094,500	1.36	25,607
Morgan Stanley & Co. International PLC	A-1	May 15, 2023	CAD	91,352	USD	68,719	1.33	(1,462)
Morgan Stanley & Co. International PLC	A-1	June 14, 2023	CAD	1,541,251	USD	1,134,279	1.36	10,083
Morgan Stanley & Co. International PLC	A-1	June 15, 2023	CAD	18,730,966	EUR	12,830,000	1.46	(129,781)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	3,531,969	USD	2,640,458	1.34	(35,880)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	1,854,164	USD	1,364,241	1.36	11,578
Royal Bank of Canada	A-1+	May 15, 2023	CAD	462,743	USD	340,395	1.36	2,995
Royal Bank of Canada	A-1+	May 15, 2023	CAD	94,278	USD	70,047	1.35	(330)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	1,521,636	USD	1,119,315	1.36	10,669
Royal Bank of Canada	A-1+	June 15, 2023	CAD	1,487,242	BRL	5,776,000	0.26	(30,498)
Royal Bank of Canada	A-1+	June 15, 2023	CAD	3,287,119	GBP	2,005,000	1.64	(56,510)
Toronto-Dominion Bank (The)	A-1+	April 18, 2023	CAD	3,762,671	USD	2,780,470	1.35	5,636
Toronto-Dominion Bank (The)	A-1+	May 15, 2023	CAD	101,531	USD	75,647	1.34	(641)
Toronto-Dominion Bank (The)	A-1+	June 14, 2023	CAD	1,541,918	USD	1,134,279	1.36	10,751
Toronto-Dominion Bank (The)	A-1+	June 15, 2023	CAD	1,834,941	MXN	24,772,000	0.07	5,662
Total Foreign Currency Forward Contract(s) Value								47,240

*Credit rating provided by S&P Global Ratings.

CI Global Infrastructure Private Pool

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	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	392	(114)	-	278
Derivative assets - Swaps and swaptions	-	-	-	-
Total	392	(114)	-	278
Derivative liabilities - Foreign currency forward contracts	(345)	114	-	(231)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(345)	114	-	(231)

as at March 31, 2022

	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	720	(77)	-	643
Derivative assets - Swaps and swaptions	-	-	-	-
Total	720	(77)	-	643
Derivative liabilities - Foreign currency forward contracts	(77)	77	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(77)	77	-	-

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

CI Global Infrastructure Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	212	234
Soft dollar commissions [†]	77	98

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		ETF C\$ Series	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	672,682	295,857	3,049,438	1,931,083	57	1,040	10,525,000	7,550,000
Redeemable units issued	354,884	456,882	2,660,197	1,799,794	-	-	3,875,000	3,125,000
Redeemable units issued for reinvested distributions	19,143	14,157	95,502	58,516	3	37	-	-
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	1,485,551	-
Redeemable units redeemed	(190,652)	(94,214)	(1,740,034)	(739,955)	-	(1,020)	(2,975,000)	(150,000)
Number of redeemable units at the end of period/year	856,057	672,682	4,065,103	3,049,438	60	57	12,910,551	10,525,000

[†]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 Global Infrastructure Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.700	0.15
Series F	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor
ETF C\$ Series	0.700	0.15

Securities Lending (Note 6)

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

	2023	2022
Loaned	23,797	13,884
Collateral (non-cash)	25,462	14,875

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	68	11
Charges	(21)	(4)
Securities lending revenue	47	7
Charges as a % of gross securities lending revenue	30.8	40.4

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Global Infrastructure Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Equities - U.S.A.	46.17
Equities - Canada	17.35
Equities - Germany	5.92
Equities - Australia	5.71
Equities - Italy	4.20
Equities - U.K.	3.83
Equities - France	3.42
Equities - Spain	3.24
Other Net Assets (Liabilities)	2.03
Equities - Singapore	1.96
Equities - Portugal	1.84
Equities - Brazil	1.78
Equities - Netherlands	1.40
Equities - Austria	0.94
Unrealized gain (loss) on forward foreign currency contract(s)	0.21
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$35,040,000 (March 31, 2022 - \$29,004,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	177,664	(42,710)	134,954	37.0	
Euro	74,506	(18,861)	55,645	15.2	
Australian Dollar	20,710	(5,450)	15,260	4.2	
British Pound	14,442	(3,344)	11,098	3.0	
Mexican Peso	8,621	(1,829)	6,792	1.9	
Singapore Dollar	8,255	(2,129)	6,126	1.7	
Brazilian Real	6,599	(1,518)	5,081	1.4	
Total	310,797	(75,841)	234,956	64.4	

as at March 31, 2022~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	141,820	(40,407)	101,413	34.2	
Euro	63,330	(15,741)	47,589	16.0	
Australian Dollar	17,578	(4,100)	13,478	4.5	
British Pound	11,803	(2,655)	9,148	3.1	
Singapore Dollar	6,158	(1,186)	4,972	1.7	
Brazilian Real	5,297	(1,125)	4,172	1.4	
Total	245,986	(65,214)	180,772	60.9	

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$23,496,000 (March 31, 2022 - \$18,077,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

CI Global Infrastructure Private Pool

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	350,395	-	-	350,395
Foreign currency forward contract(s), net	-	47	-	47
Total	350,395	47	-	350,442

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	290,039	-	-	290,039
Foreign currency forward contract(s), net	-	643	-	643
Total	290,039	643	-	290,682

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global Real Asset Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	78,063	67,642
Investments pledged as collateral	-	-
Cash	688	1,451
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	42	23
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	111	717
	78,904	69,833
Liabilities		
Current liabilities		
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	-	-
Payable for unit redemptions	120	58
Distributions payable to holders of redeemable units	-	-
Management fees payable	1	1
Administration fees payable	-	-
Accounts payable and accrued liabilities	1	-
	122	59
Net assets attributable to holders of redeemable units	78,782	69,774

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	8,792	8,237	10.40	11.73	845,080	702,050
Series F	24,506	21,411	10.40	11.73	2,357,284	1,826,088
Series I	43,402	36,604	10.42	11.74	4,166,825	3,116,933
ETF C\$ Series	2,082	3,522	20.82	23.48	100,000	150,000

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

CI Global Real Asset Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	1,314	-
Interest for distribution purposes	29	-
Income distributions from investments	-	697
Capital gain distributions from investments	-	667
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	934	104
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(6,312)	7,837
Total net gain (loss) on investments and derivatives	(4,035)	9,305
Other income		
Foreign exchange gain (loss) on cash	-	-
Securities lending revenue (Note 6)	18	2
Fees rebate	321	204
Miscellaneous foreign income	-	27
Other income	-	-
Total other income	339	233
Total income	(3,696)	9,538
Expenses		
Management fees (Note 5)	338	219
Administration fees (Note 5)	52	33
Commissions and other portfolio transaction costs	35	22
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	38	29
Other expenses	-	-
Total expenses	464	304
Increase (decrease) in net assets attributable to holders of redeemable units	(4,160)	9,234

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(767)	863	(0.93)	1.64	827,460
Series F	(1,645)	2,039	(0.74)	1.74	2,233,820	1,169,730
Series I	(1,448)	5,797	(0.40)	1.93	3,576,571	2,999,599
ETF C\$ Series	(300)	535	(2.29)	3.40	131,301	157,329

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

CI Global Real Asset Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	8,237	4,015	21,411	8,053	36,604	30,319
Increase (decrease) in net assets attributable to holders of redeemable units	(767)	863	(1,645)	2,039	(1,448)	5,797
Distributions to holders of redeemable units						
From net investment income	(102)	(47)	(373)	(145)	(728)	(434)
From net realized gains	(56)	-	(203)	(1)	(397)	(4)
Return of capital	(130)	(137)	(473)	(417)	(925)	(1,252)
Total distributions to holders of redeemable units	(288)	(184)	(1,049)	(563)	(2,050)	(1,690)
Redeemable unit transactions						
Proceeds from redeemable units issued	3,641	4,512	12,150	13,923	12,728	3,365
Reinvestment of distributions to holders of redeemable units	268	172	804	466	2,049	1,690
Redemption of redeemable units	(2,299)	(1,141)	(7,165)	(2,507)	(4,481)	(2,877)
Net increase (decrease) from redeemable unit transactions	1,610	3,543	5,789	11,882	10,296	2,178
Net increase (decrease) in net assets attributable to holders of redeemable units	555	4,222	3,095	13,358	6,798	6,285
Net assets attributable to holders of redeemable units at the end of period/year	8,792	8,237	24,506	21,411	43,402	36,604

	ETF C\$ Series		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	3,522	2,590	69,774	44,977
Increase (decrease) in net assets attributable to holders of redeemable units	(300)	535	(4,160)	9,234
Distributions to holders of redeemable units				
From net investment income	(43)	(37)	(1,246)	(663)
From net realized gains	(24)	-	(680)	(5)
Return of capital	(55)	(107)	(1,583)	(1,913)
Total distributions to holders of redeemable units	(122)	(144)	(3,509)	(2,581)
Redeemable unit transactions				
Proceeds from redeemable units issued	1,527	1,679	30,046	23,479
Reinvestment of distributions to holders of redeemable units	-	-	3,121	2,328
Redemption of redeemable units	(2,545)	(1,138)	(16,490)	(7,663)
Net increase (decrease) from redeemable unit transactions	(1,018)	541	16,677	18,144
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,440)	932	9,008	24,797
Net assets attributable to holders of redeemable units at the end of period/year	2,082	3,522	78,782	69,774

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

CI Global Real Asset Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(4,160)	9,234
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(934)	(104)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	35	22
Change in unrealized (appreciation) depreciation in value of investments and derivatives	6,312	(7,837)
Proceeds from sale and maturity of investments and derivatives	1,659	810
Purchase of investments and derivatives	(18,510)	(17,127)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	(18)	(21)
Amortization interest earned	-	-
Net cash from (used in) operating activities	(15,616)	(15,023)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(389)	(256)
Proceeds from issuance of redeemable units	29,146	21,656
Amounts paid on redemption of redeemable units	(13,904)	(6,486)
Net cash from (used in) financing activities	14,853	14,914
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(763)	(109)
Cash (bank overdraft), beginning of period/year	1,451	1,560
Cash (bank overdraft), end of period/year	688	1,451
Supplementary Information:		
Dividends received, net of withholding tax*	1,314	697
Interest received, net of withholding tax*	29	-
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 Global Real Asset Private Pool

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EXCHANGE-TRADED FUND(S)				
1,731,711	CI Global Infrastructure Private Pool (ETF C\$ Series)	37,021,457	41,180,088	
1,794,811	CI Global REIT Private Pool (ETF C\$ Series)	37,676,325	36,883,366	
		74,697,782	78,063,454	99.09
Total Investment Portfolio before Commissions and other portfolio transaction costs		74,697,782	78,063,454	99.09
	Commissions and other portfolio transaction costs	(137,281)		
Total Investment Portfolio		74,560,501	78,063,454	99.09
	Other Net Assets (Liabilities)		718,484	0.91
Net Assets Attributable to Holders of Redeemable Units			78,781,938	100.00

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

CI Global Real Asset Private Pool

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI Global Infrastructure Private Pool	365,225	41,180	11.3
CI Global REIT Private Pool	113,492	36,883	32.5

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI Global Infrastructure Private Pool	296,698	32,683	11.0
CI Global REIT Private Pool	93,937	34,959	37.2

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

CI Global Real Asset Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	34	22
Soft dollar commissions [†]	12	9

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		ETF C\$ Series	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	702,050	387,399	1,826,088	777,720	3,116,933	2,926,716	150,000	125,000
Redeemable units issued	335,668	399,276	1,131,333	1,228,378	1,279,617	296,784	75,000	75,000
Redeemable units issued for reinvested distributions	25,218	15,191	75,654	41,233	192,699	149,710	-	-
Redeemable units redeemed	(217,856)	(99,816)	(675,791)	(221,243)	(422,424)	(256,277)	(125,000)	(50,000)
Number of redeemable units at the end of period/year	845,080	702,050	2,357,284	1,826,088	4,166,825	3,116,933	100,000	150,000

[†]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 Global Real Asset Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.700	0.15
Series F	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor
ETF C\$ Series	0.700	0.15

Securities Lending (Note 6)

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

	2023	2022
Loaned	12	240
Collateral (non-cash)	13	253

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	27	3
Charges	(9)	(1)
Securities lending revenue	18	2
Charges as a % of gross securities lending revenue	33.5	40.0

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

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

Investments	2023
CI Global Infrastructure Private Pool (ETF C\$ Series)	41,180
CI Global REIT Private Pool (ETF C\$ Series)	36,883

Investments	2022
CI Global Infrastructure Private Pool	32,683
CI Global REIT Private Pool	34,959

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

CI Global Real Asset Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Funds	Net Assets (%)
CI Global Infrastructure Private Pool (ETF C\$ Series)	52.27
CI Global REIT Private Pool (ETF C\$ Series)	46.82
Cash & Cash Equivalents	0.91
Other Net Assets (Liabilities)	0.00
Total	100.00

as at March 31, 2022

Funds	Net Assets (%)
CI Global REIT Private Pool	50.10
CI Global Infrastructure Private Pool	46.80
Cash & Cash Equivalents	2.10
Other Net Assets (Liabilities)	1.00
Total	100.00

Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at March 31, 2023, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$7,806,000 (March 31, 2022 - \$6,764,000). In practice, the actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Exchange-Traded Fund(s)	78,063	-	-	78,063
Total	78,063	-	-	78,063

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	67,642	-	-	67,642
Total	67,642	-	-	67,642

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

CI Global REIT Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	108,633	89,994
Investments pledged as collateral	-	-
Cash	4,795	3,523
Unrealized gain on futures and foreign currency forward contracts	71	100
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	1	1
Cash collateral on deposit for short sale	-	-
Dividends receivable	371	194
Interest receivable	-	-
Receivable for investments sold	4,825	-
Receivable for unit subscriptions	176	162
	118,872	93,974
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	121	1
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	5,198	-
Payable for unit redemptions	27	11
Distributions payable to holders of redeemable units	-	-
Management fees payable	2	2
Administration fees payable	-	-
Accounts payable and accrued liabilities	32	23
	5,380	37
Net assets attributable to holders of redeemable units	113,492	93,937

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	1,410	1,809	10.39	12.74	135,683	141,952
Series F	27,717	23,131	10.41	12.76	2,663,420	1,812,503
Series I	1	1	10.44	12.80	62	59
ETF C\$ Series	84,364	68,996	20.83	25.55	4,050,000	2,700,000

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

CI Global REIT Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	2,728	1,418
Interest for distribution purposes	76	3
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	70	1,021
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(16,258)	9,899
Total net gain (loss) on investments and derivatives	(13,384)	12,341
Other income		
Foreign exchange gain (loss) on cash	90	(38)
Securities lending revenue (Note 6)	10	3
Fees rebate	226	150
Miscellaneous foreign income	-	-
Other income	-	-
Total other income	326	115
Total income	(13,058)	12,456
Expenses		
Management fees (Note 5)	706	517
Administration fees (Note 5)	147	107
Commissions and other portfolio transaction costs	58	62
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	1
Withholding taxes	332	124
Harmonized sales tax	71	59
Other expenses	-	-
Total expenses	1,315	871
Increase (decrease) in net assets attributable to holders of redeemable units	(14,373)	11,585

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(274)	175	(2.01)	1.59	136,114
Series F	(4,128)	2,916	(1.73)	1.96	2,390,699	1,491,362
Series I	-	2	(1.71)	2.79	60	870
ETF C\$ Series	(9,971)	8,492	(3.07)	4.08	3,251,575	2,080,137

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

CI Global REIT Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1,809	736	23,131	12,318	1	12
Increase (decrease) in net assets attributable to holders of redeemable units	(274)	175	(4,128)	2,916	-	2
Distributions to holders of redeemable units						
From net investment income	(17)	(10)	(382)	(169)	-	-
From net realized gains	(14)	(8)	(321)	(135)	-	-
Return of capital	(23)	(27)	(533)	(474)	-	-
Total distributions to holders of redeemable units	(54)	(45)	(1,236)	(778)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	233	1,376	19,061	11,922	-	-
Reinvestment of distributions to holders of redeemable units	49	42	508	413	-	-
Redemption of redeemable units	(353)	(475)	(9,619)	(3,660)	-	(13)
Net increase (decrease) from redeemable unit transactions	(71)	943	9,950	8,675	-	(13)
Net increase (decrease) in net assets attributable to holders of redeemable units	(399)	1,073	4,586	10,813	-	(11)
Net assets attributable to holders of redeemable units at the end of period/year	1,410	1,809	27,717	23,131	1	1

	ETF C\$ Series		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	68,996	33,218	93,937	46,284
Increase (decrease) in net assets attributable to holders of redeemable units	(9,971)	8,492	(14,373)	11,585
Distributions to holders of redeemable units				
From net investment income	(1,119)	(508)	(1,518)	(687)
From net realized gains	(941)	(408)	(1,276)	(551)
Return of capital	(1,565)	(1,430)	(2,121)	(1,931)
Total distributions to holders of redeemable units	(3,625)	(2,346)	(4,915)	(3,169)
Redeemable unit transactions				
Proceeds from redeemable units issued	31,704	29,632	50,998	42,930
Reinvestment of distributions to holders of redeemable units	-	-	557	455
Redemption of redeemable units	(2,740)	-	(12,712)	(4,148)
Net increase (decrease) from redeemable unit transactions	28,964	29,632	38,843	39,237
Net increase (decrease) in net assets attributable to holders of redeemable units	15,368	35,778	19,555	47,653
Net assets attributable to holders of redeemable units at the end of period/year	84,364	68,996	113,492	93,937

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

CI Global REIT Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(14,373)	11,585
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(70)	(1,021)
Unrealized foreign exchange (gain) loss on cash	(32)	21
Commissions and other portfolio transaction costs	58	62
Change in unrealized (appreciation) depreciation in value of investments and derivatives	16,258	(9,899)
Proceeds from sale and maturity of investments and derivatives	10,876	14,434
Purchase of investments and derivatives	(21,138)	(27,328)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	(176)	(99)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	8	17
Amortization interest earned	-	-
Net cash from (used in) operating activities	(8,589)	(12,227)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(4,359)	(2,713)
Proceeds from issuance of redeemable units	24,781	20,646
Amounts paid on redemption of redeemable units	(10,593)	(4,157)
Net cash from (used in) financing activities	9,829	13,776
Unrealized foreign exchange gain (loss) on cash	32	(21)
Net increase (decrease) in cash	1,240	1,549
Cash (bank overdraft), beginning of period/year	3,523	1,995
Cash (bank overdraft), end of period/year	4,795	3,523
Supplementary Information:		
Dividends received, net of withholding tax*	2,273	1,194
Interest received, net of withholding tax*	76	3
Dividends paid*	-	-
Interest paid*	-	(1)
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 Global REIT Private Pool

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	23,176	Alexandria Real Estate Equities Inc.	5,145,718	3,933,776	
USD	113,338	American Homes 4 Rent, Class A	5,007,007	4,817,395	
USD	12,291	American Tower Corp.	3,933,280	3,394,350	
USD	34,584	Apartment Income REIT Corp.	1,724,794	1,673,769	
USD	6,968	AvalonBay Communities Inc.	1,935,666	1,582,663	
USD	30,774	Boston Properties Inc.	2,209,003	2,250,908	
USD	26,433	Camden Property Trust	4,414,733	3,745,325	
USD	7,403	Crown Castle International Corp.	1,609,597	1,339,090	
USD	3,522	Equinix Inc.	3,211,881	3,432,138	
USD	28,019	Equity Lifestyle Properties Inc.	2,502,443	2,542,057	
USD	27,788	Equity Residential	2,480,950	2,253,329	
USD	14,579	Extra Space Storage Inc.	2,845,374	3,210,294	
USD	36,213	First Industrial Realty Trust Inc.	2,255,450	2,603,708	
USD	57,035	Flagship Communities REIT	1,158,847	1,310,408	
USD	172,744	Host Hotels & Resorts Inc.	3,881,651	3,849,813	
USD	59,710	Invitation Homes Inc.	2,557,006	2,520,201	
USD	16,437	Kilroy Realty Corp.	1,264,659	719,753	
USD	42,508	Kimco Realty Corp.	1,166,315	1,121,990	
USD	19,039	Life Storage Inc.	2,515,480	3,373,104	
USD	42,975	Prologis Inc.	6,201,910	7,246,731	
USD	7,546	SBA Communications Corp.	2,826,892	2,662,501	
USD	16,961	Sun Communities Inc.	3,428,044	3,229,363	
USD	95,309	VICI Properties Inc.	3,579,540	4,201,786	
			67,856,240	67,014,452	59.05
CANADA					
	55,817	Allied Properties REIT	2,083,288	1,359,702	
	26,331	Boardwalk REIT	1,334,592	1,451,891	
USD	78,614	BSR REIT	1,316,344	1,416,270	
	51,639	Canadian Apartment Properties REIT	2,403,501	2,448,205	
	280,827	Chartwell Retirement Residences	2,872,842	2,401,071	
	76,050	Crombie REIT	1,199,760	1,159,002	
	146,933	Dream Industrial REIT	2,087,422	2,159,915	
	471,856	European Residential REIT	1,879,213	1,533,532	
	148,474	First Capital REIT	2,374,676	2,335,496	
	35,183	Granite REIT	2,742,441	2,944,465	
	196,893	InterRent REIT	2,913,911	2,636,397	
	143,190	Minto Apartment REIT	2,473,857	2,113,485	
	315,737	StorageVault Canada Inc.	1,535,239	1,938,625	
	296,558	Tricon Residential Inc.	3,709,632	3,107,928	
			30,926,718	29,005,984	25.56
MEXICO					
MXN	758,713	Prologis Property Mexico SA de CV	2,120,574	3,693,036	3.25
U.K.					
GBP	185,000	Empiric Student Property PLC	244,965	278,516	
GBP	416,837	Industrials REIT Ltd.	1,267,887	820,047	
GBP	10,053	Segro PLC	204,821	128,653	
GBP	17,000	Unite Group PLC	243,520	271,947	
GBP	70,219	Urban Logistics REIT PLC	207,139	149,850	
GBP	190,033	Warehouse REIT PLC	511,196	323,795	
			2,679,528	1,972,808	1.74
JAPAN					
JPY	454	Nippon Prologis REIT Inc.	1,722,129	1,295,325	1.14

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

CI Global REIT Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EXCHANGE-TRADED FUND(S)					
JPY	62,100	iShares Core Japan REIT ETF	1,179,683	1,166,239	1.03
SINGAPORE					
SGD	249,672	Parkway Life REIT	863,768	1,011,687	0.89
AUSTRALIA					
AUD	391,247	National Storage REIT	825,541	887,176	0.78
GERMANY					
EUR	4,521	VIB Vermoegen AG	242,174	115,300	
EUR	22,367	Vonovia SE	1,586,812	568,463	
			1,828,986	683,763	0.60
HONG KONG					
HKD	251,908	ESR Group Ltd.	907,687	610,656	0.54
NETHERLANDS					
EUR	34,265	CTP NV	669,393	598,649	0.53
FRANCE					
EUR	5,524	ARGAN SA	885,031	557,851	0.49
SWEDEN					
SEK	2,715	Catena AB	195,750	135,757	0.12
Total Investment Portfolio before Commissions and other portfolio transaction costs			112,661,028	108,633,383	95.72
Commissions and other portfolio transaction costs			(127,381)		
Total Investment Portfolio before Derivative Instruments			112,533,647	108,633,383	95.72
Foreign Currency Forward Contract(s)				(50,084)	(0.04)
Total Investment Portfolio			112,533,647	108,583,299	95.68
Other Net Assets (Liabilities)				4,908,697	4.32
Net Assets Attributable to Holders of Redeemable Units				113,491,996	100.00

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

CI Global REIT Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	1,556,199	USD	1,149,428	1.35	3,065
Bank of Montreal	A-1	May 15, 2023	CAD	304,954	USD	227,165	1.34	(1,862)
Canadian Imperial Bank of Commerce	A-1	April 18, 2023	CAD	2,158,851	USD	1,623,000	1.33	(34,185)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	238,218	USD	175,299	1.36	1,454
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	274,643	USD	206,360	1.33	(4,074)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	1,111,552	USD	818,372	1.36	6,829
Citibank N.A., New York	A-1	April 18, 2023	CAD	972,240	USD	718,392	1.35	1,531
Citibank N.A., New York	A-1	May 15, 2023	CAD	282,840	USD	210,348	1.34	(1,263)
Citibank N.A., New York	A-1	May 15, 2023	USD	324,403	CAD	445,987	0.73	(7,837)
Citibank N.A., New York	A-1	May 15, 2023	USD	351,437	CAD	483,314	0.73	(8,652)
Citibank N.A., New York	A-1	May 15, 2023	USD	425,089	CAD	584,905	0.73	(10,767)
Citibank N.A., New York	A-1	June 14, 2023	CAD	1,111,865	USD	818,372	1.36	7,142
Goldman Sachs & Co., New York	A-1	April 18, 2023	CAD	912,483	USD	682,218	1.34	(9,345)
Goldman Sachs & Co., New York	A-1	May 15, 2023	CAD	275,196	USD	206,360	1.33	(3,521)
Goldman Sachs & Co., New York	A-1	June 14, 2023	CAD	833,681	USD	613,779	1.36	5,138
HSBC Bank, Toronto	A-1	April 18, 2023	CAD	1,555,371	USD	1,149,428	1.35	2,238
HSBC Bank, Toronto	A-1	April 18, 2023	CAD	8,526	USD	6,307	1.35	4
HSBC Bank, Toronto	A-1	May 15, 2023	CAD	378,245	USD	282,223	1.34	(2,934)
HSBC Bank, Toronto	A-1	May 15, 2023	USD	340,071	CAD	468,223	0.73	(8,912)
HSBC Bank, Toronto	A-1	June 14, 2023	CAD	555,945	USD	409,186	1.36	3,583
JPMorgan Chase Bank, New York	A-1	April 18, 2023	CAD	959,248	USD	718,392	1.34	(11,461)
Morgan Stanley & Co. International PLC	A-1	May 15, 2023	CAD	274,327	USD	206,360	1.33	(4,390)
Morgan Stanley & Co. International PLC	A-1	June 14, 2023	CAD	563,432	USD	414,657	1.36	3,686
Royal Bank of Canada	A-1+	April 18, 2023	CAD	912,558	USD	682,218	1.34	(9,270)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	283,111	USD	210,348	1.35	(992)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	556,262	USD	409,186	1.36	3,900
Toronto-Dominion Bank (The)	A-1+	April 18, 2023	CAD	972,165	USD	718,392	1.35	1,456
Toronto-Dominion Bank (The)	A-1+	April 18, 2023	USD	2,308,000	CAD	3,091,275	0.75	27,349
Toronto-Dominion Bank (The)	A-1+	May 15, 2023	CAD	304,892	USD	227,165	1.34	(1,924)
Toronto-Dominion Bank (The)	A-1+	June 14, 2023	CAD	563,676	USD	414,657	1.36	3,930
Total Foreign Currency Forward Contract(s) Value								(50,084)

*Credit rating provided by S&P Global Ratings.

CI Global REIT Private Pool

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	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	71	(39)	-	32
Derivative assets - Swaps and swaptions	-	-	-	-
Total	71	(39)	-	32
Derivative liabilities - Foreign currency forward contracts	(121)	39	-	(82)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(121)	39	-	(82)

as at March 31, 2022

	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	100	(1)	-	99
Derivative assets - Swaps and swaptions	-	-	-	-
Total	100	(1)	-	99
Derivative liabilities - Foreign currency forward contracts	(1)	1	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(1)	1	-	-

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

CI Global REIT Private Pool

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
iShares Core Japan REIT ETF	3,005,894	1,166	-

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
	-	-	-

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

CI Global REIT Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	54	55
Soft dollar commissions [†]	19	23

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		ETF C\$ Series	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	141,952	66,574	1,812,503	1,113,716	59	1,049	2,700,000	1,500,000
Redeemable units issued	20,528	109,730	1,699,372	957,710	-	-	1,475,000	1,200,000
Redeemable units issued for reinvested distributions	4,460	3,392	46,518	33,195	3	40	-	-
Redeemable units redeemed	(31,257)	(37,744)	(894,973)	(292,118)	-	(1,030)	(125,000)	-
Number of redeemable units at the end of period/year	135,683	141,952	2,663,420	1,812,503	62	59	4,050,000	2,700,000

[†]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 Global REIT Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.700	0.15
Series F	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor
ETF C\$ Series	0.700	0.15

Securities Lending (Note 6)

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

	2023	2022
Loaned	9,826	10,504
Collateral (non-cash)	10,318	11,030

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	15	5
Charges	(5)	(2)
Securities lending revenue	10	3
Charges as a % of gross securities lending revenue	32.4	41.1

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Global REIT Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Equities - U.S.A.	52.24
Equities - Canada	28.67
Other Net Assets (Liabilities)	4.09
Equities - Germany	3.87
Equities - Hong Kong	2.35
Equities - Mexico	2.34
Equities - U.K.	2.18
Equities - Singapore	1.16
Equities - Japan	0.87
Equities - France	0.81
Equities - Netherlands	0.64
Equities - Australia	0.48
Equities - Sweden	0.19
Unrealized gain (loss) on forward foreign currency contract(s)	0.11
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund's exposure to credit risk through derivative instruments was insignificant.

Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$10,863,000 (March 31, 2022 - \$8,999,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	70,003	(12,897)	57,106	50.3
Mexican Peso	3,884	-	3,884	3.4
Japanese Yen	2,537	-	2,537	2.2
British Pound	2,085	-	2,085	1.8
Euro	1,861	-	1,861	1.6
Singapore Dollar	1,100	-	1,100	1.0
Australian Dollar	913	-	913	0.8
Hong Kong Dollar	617	-	617	0.5
Swedish Krona	138	-	138	0.1
Total	83,138	(12,897)	70,241	61.7

as at March 31, 2022~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	51,847	(7,302)	44,545	47.4
Euro	5,005	-	5,005	5.3
Hong Kong Dollar	2,208	-	2,208	2.4
Mexican Peso	2,250	-	2,250	2.4
British Pound	2,087	-	2,087	2.2
Singapore Dollar	1,136	-	1,136	1.2
Japanese Yen	855	-	855	0.9
Australian Dollar	457	-	457	0.5
Swedish Krona	178	-	178	0.2
Total	66,023	(7,302)	58,721	62.5

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$7,024,000 (March 31, 2022 - \$5,872,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities, derivatives and Exchange-Traded Fund(s).

As at March 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and derivatives.

CI Global REIT Private Pool

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	107,467	-	-	107,467
Exchange-Traded Fund(s)	1,166	-	-	1,166
Foreign currency forward contract(s), net	-	(50)	-	(50)
Total	108,633	(50)	-	108,583

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	89,994	-	-	89,994
Foreign currency forward contract(s), net	-	99	-	99
Total	89,994	99	-	90,093

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global Smaller Companies Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	16,155	16,730
Investments pledged as collateral	-	-
Cash	168	242
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	2	1
Interest receivable	-	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	4	-
Receivable for unit subscriptions	59	-
	16,388	16,973
Liabilities		
Current liabilities		
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	61	4
Payable for unit redemptions	1	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	63	4
Net assets attributable to holders of redeemable units	16,325	16,969

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	11,671	12,728	10.68	11.49	1,092,582	1,107,714
Series F	4,651	4,240	11.20	11.92	415,111	355,791
Series I	3	1	11.69	12.32	255	115

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

CI Global Smaller Companies Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	161	118
Interest for distribution purposes	16	-
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	(1,320)	144
Change in unrealized appreciation (depreciation) in value of investments and derivatives	344	(1,670)
Total net gain (loss) on investments and derivatives	(799)	(1,408)
Other income		
Foreign exchange gain (loss) on cash	1	(15)
Commitment fee income	-	-
Securities lending revenue (Note 6)	2	10
Fees rebate	-	-
Other income	-	-
Total other income	3	(5)
Total income	(796)	(1,413)
Expenses		
Management fees (Note 5)	219	283
Administration fees (Note 5)	22	30
Commissions and other portfolio transaction costs	17	42
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	27	-
Withholding taxes	15	16
Harmonized sales tax	29	35
Other expenses	5	-
Total expenses	335	407
Increase (decrease) in net assets attributable to holders of redeemable units	(1,131)	(1,820)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Series A	(905)	(1,994)	(0.81)	(2.00)	1,120,075	999,892
Series F	(226)	175	(0.59)	0.40	383,065	448,186
Series I	-	(1)	(0.34)	(1.31)	251	115

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

CI Global Smaller Companies Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	12,728	10,710	4,240	6,583	1	2
Increase (decrease) in net assets attributable to holders of redeemable units	(905)	(1,994)	(226)	175	-	(1)
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	-	-	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	932	5,467	1,067	3,700	-	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-
Acquisition of assets from terminated funds	57	-	286	-	2	-
Redemption of redeemable units	(1,141)	(1,455)	(716)	(6,218)	-	-
Net increase (decrease) from redeemable unit transactions	(152)	4,012	637	(2,518)	2	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,057)	2,018	411	(2,343)	2	(1)
Net assets attributable to holders of redeemable units at the end of period/year	11,671	12,728	4,651	4,240	3	1

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	16,969	17,295
Increase (decrease) in net assets attributable to holders of redeemable units	(1,131)	(1,820)
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	-	-
Redeemable unit transactions		
Proceeds from redeemable units issued	1,999	9,167
Reinvestment of distributions to holders of redeemable units	-	-
Acquisition of assets from terminated funds	345	-
Redemption of redeemable units	(1,857)	(7,673)
Net increase (decrease) from redeemable unit transactions	487	1,494
Net increase (decrease) in net assets attributable to holders of redeemable units	(644)	(326)
Net assets attributable to holders of redeemable units at the end of period/year	16,325	16,969

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

CI Global Smaller Companies Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(1,131)	(1,820)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,320	(144)
Unrealized foreign exchange (gain) loss on cash	(1)	-
Commissions and other portfolio transaction costs	17	42
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(344)	1,670
Proceeds from sale and maturity of investments and derivatives	4,455	17,211
Purchase of investments and derivatives	(4,819)	(19,307)
(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	(1)	2
(Increase) decrease in interest receivable	-	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(503)	(2,346)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	1,900	9,154
Amounts paid on redemption of redeemable units	(1,816)	(7,509)
Acquisition of assets from terminated funds	344	-
Net cash from (used in) financing activities	428	1,645
Unrealized foreign exchange gain (loss) on cash	1	-
Net increase (decrease) in cash	(75)	(701)
Cash (bank overdraft), beginning of period/year	242	943
Cash (bank overdraft), end of period/year	168	242
Supplementary Information:		
Dividends received, net of withholding tax*	146	106
Interest received, net of withholding tax*	16	-
Dividends paid*	-	-
Interest paid*	(27)	-
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 Global Smaller Companies Private Pool

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A.					
USD	7,575	Bank OZK	429,405	350,126	
USD	5,996	Berry Global Group Inc.	479,743	477,302	
USD	12,454	BRP Group Inc., Class A	446,558	428,532	
USD	17,573	Burford Capital Ltd.	218,548	262,674	
USD	795	Charles River Laboratories International Inc.	241,172	216,844	
USD	3,763	CONMED Corp.	603,755	528,200	
USD	13,069	Construction Partners Inc., Class A	429,087	475,835	
USD	5,313	CSW Industrials Inc.	745,031	997,590	
USD	5,674	Focus Financial Partners Inc., Class A	313,094	397,760	
USD	14,005	Hayward Holdings Inc.	301,140	221,833	
USD	2,369	Lamar Advertising Co., Class A	306,500	319,818	
USD	4,115	Live Nation Entertainment Inc.	414,864	389,300	
USD	5,692	Malibu Boats Inc.	526,249	434,255	
USD	1,063	Medpace Holdings Inc.	196,803	270,161	
USD	872	Morningstar Inc.	275,460	239,272	
USD	6,169	Phreesia Inc.	463,074	269,215	
USD	10,465	Radius Global Infrastructure Inc., Class A	191,768	207,484	
USD	1,425	Regal Rexnord Corp.	286,257	271,030	
USD	9,645	Sensata Technologies Holding PLC	690,007	652,022	
USD	3,695	Sensient Technologies Corp.	448,503	382,325	
USD	4,556	Smartsheet Inc., Class A	339,721	294,325	
USD	76	Texas Pacific Land Corp.	128,666	174,719	
			8,475,405	8,260,622	50.60
U.K.					
GBP	94,485	Bytes Technology Group PLC	674,486	611,832	
GBP	8,765	Diploma PLC	408,806	410,628	
USD	1,780	Manchester United PLC, Class A	57,906	53,286	
GBP	45,304	RS Group PLC	713,722	690,356	
GBP	31,782	Watches of Switzerland Group PLC	419,799	432,111	
			2,274,719	2,198,213	13.46
SWEDEN					
USD	3,059	Autoliv Inc.	386,985	385,973	
SEK	23,974	Bravida Holding AB	384,108	364,623	
SEK	7,880	Bufab AB	368,172	283,715	
SEK	51,360	Fortnox AB	351,933	474,301	
SEK	70,995	Instalco AB	598,628	462,045	
			2,089,826	1,970,657	12.07
CANADA					
	5,376	Colliers International Group Inc.	686,479	766,778	
	24,205	Dye & Durham Ltd.	778,864	435,206	
	18,690	Pason Systems Inc.	274,189	226,710	
			1,739,532	1,428,694	8.75
IRELAND					
EUR	119,643	Dalata Hotel Group PLC	609,683	734,762	
EUR	274,650	Glenveagh Properties PLC	437,392	402,555	
			1,047,075	1,137,317	6.97
NETHERLANDS					
EUR	3,071	BE Semiconductor Industries NV	220,638	360,544	2.21
ITALY					
EUR	19,030	Davide Campari-Milano NV	298,563	313,788	1.92

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

CI Global Smaller Companies Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
GERMANY					
EUR	6,160	Hensoldt AG	257,562	299,754	1.84
AUSTRALIA					
AUD	10,773	Breville Group Ltd.	281,848	185,890	1.14
Total Investment Portfolio before Commissions and other portfolio transaction costs			16,685,168	16,155,479	98.96
Commissions and other portfolio transaction costs			(38,282)		
Total Investment Portfolio			16,646,886	16,155,479	98.96
Other Net Assets (Liabilities)				169,568	1.04
Net Assets Attributable to Holders of Redeemable Units				16,325,047	100.00

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

CI Global Smaller Companies Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	17	40
Soft dollar commissions [†]	6	17

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	1,107,714	825,079	355,791	493,946	115	115
Redeemable units issued	91,774	396,181	101,670	262,775	-	-
Redeemable units issued for reinvested distributions	-	-	-	-	-	-
Redeemable units issued due to acquisition of assets from terminated funds	5,159	-	25,130	-	140	-
Redeemable units redeemed	(112,065)	(113,546)	(67,480)	(400,930)	-	-
Number of redeemable units at the end of period/year	1,092,582	1,107,714	415,111	355,791	255	115

[†]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 Global Smaller Companies Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.700	0.15
Series F	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

	2023	2022
Loaned	-	1,886
Collateral (non-cash)	-	1,924

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	3	12
Charges	(1)	(2)
Securities lending revenue	2	10
Charges as a % of gross securities lending revenue	23.7	16.7

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	1,531
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	4
2040	-
2041	-
2042	141
Total	145

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

CI Global Smaller Companies Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
U.S.A.	49.11
U.K.	15.34
Sweden	11.65
Canada	9.11
Ireland	6.14
Australia	2.48
Switzerland	1.93
Guernsey	1.67
Other Net Assets (Liabilities)	1.41
Denmark	1.16
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$1,616,000 (March 31, 2022 - \$1,673,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	8,684	-	8,684	53.2
British Pound	2,233	-	2,233	13.7
Euro	2,113	-	2,113	12.9
Swedish Krona	1,585	-	1,585	9.7
Australian Dollar	186	-	186	1.1
Danish Krone	2	-	2	0.0
Total	14,803	-	14,803	90.6

Currency Risk (cont'd)

as at March 31, 2022[~]

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	9,410	-	9,410	55.5
British Pound	2,016	-	2,016	11.9
Swedish Krona	1,977	-	1,977	11.7
Euro	1,042	-	1,042	6.1
Australian Dollar	421	-	421	2.5
Swiss Franc	328	-	328	1.9
Danish Krone	198	-	198	1.2
Total	15,392	-	15,392	90.8

[~]Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$1,480,000 (March 31, 2022 - \$1,539,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	16,155	-	-	16,155
Total	16,155	-	-	16,155

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	16,730	-	-	16,730
Total	16,730	-	-	16,730

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI International Equity Alpha Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	35,273	31,131
Investments pledged as collateral	-	-
Cash	1,652	1,833
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	92	53
Interest receivable	6	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	85	-
Receivable for unit subscriptions	13	-
	37,121	33,017
Liabilities		
Current liabilities		
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	50	77
Payable for unit redemptions	40	17
Distributions payable to holders of redeemable units	-	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	91	94
Net assets attributable to holders of redeemable units	37,030	32,923

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	2,922	3,483	12.15	11.44	240,484	304,320
Series F	34,107	29,439	12.11	11.55	2,815,774	2,547,990
Series I	1	1	12.02	11.58	128	122

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

CI International Equity Alpha Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	969	1,226
Interest for distribution purposes	50	4
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	452	1,469
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,700	(3,736)
Total net gain (loss) on investments and derivatives	3,171	(1,037)
Other income		
Foreign exchange gain (loss) on cash	-	(6)
Commitment fee income	-	-
Securities lending revenue (Note 6)	1	2
Fees rebate	-	-
Other income	6	-
Total other income	7	(4)
Total income	3,178	(1,041)
Expenses		
Management fees (Note 5)	257	257
Administration fees (Note 5)	48	47
Commissions and other portfolio transaction costs	31	34
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	110	87
Harmonized sales tax	39	39
Other expenses	-	-
Total expenses	486	465
Increase (decrease) in net assets attributable to holders of redeemable units	2,692	(1,506)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	171	(250)	0.66	(0.96)	257,495
Series F	2,521	(1,256)	0.94	(0.59)	2,686,421	2,141,027
Series I	-	-	1.02	(0.38)	123	111

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

CI International Equity Alpha Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	3,483	2,477	29,439	26,787	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	171	(250)	2,521	(1,256)	-	-
Distributions to holders of redeemable units						
From net investment income	(8)	(79)	(498)	(685)	-	-
From net realized gains	(6)	(274)	(389)	(2,385)	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(14)	(353)	(887)	(3,070)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	236	1,959	8,969	9,549	-	-
Reinvestment of distributions to holders of redeemable units	14	353	847	2,620	-	-
Redemption of redeemable units	(968)	(703)	(6,782)	(5,191)	-	-
Net increase (decrease) from redeemable unit transactions	(718)	1,609	3,034	6,978	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(561)	1,006	4,668	2,652	-	-
Net assets attributable to holders of redeemable units at the end of period/year	2,922	3,483	34,107	29,439	1	1

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	32,923	29,265
Increase (decrease) in net assets attributable to holders of redeemable units	2,692	(1,506)
Distributions to holders of redeemable units		
From net investment income	(506)	(764)
From net realized gains	(395)	(2,659)
Return of capital	-	-
Total distributions to holders of redeemable units	(901)	(3,423)
Redeemable unit transactions		
Proceeds from redeemable units issued	9,205	11,508
Reinvestment of distributions to holders of redeemable units	861	2,973
Redemption of redeemable units	(7,750)	(5,894)
Net increase (decrease) from redeemable unit transactions	2,316	8,587
Net increase (decrease) in net assets attributable to holders of redeemable units	4,107	3,658
Net assets attributable to holders of redeemable units at the end of period/year	37,030	32,923

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

CI International Equity Alpha Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	2,692	(1,506)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	(452)	(1,469)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	31	34
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,700)	3,736
Proceeds from sale and maturity of investments and derivatives	4,706	5,210
Purchase of investments and derivatives	(6,838)	(9,921)
(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	(40)	(36)
(Increase) decrease in interest receivable	(6)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(1,606)	(3,952)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(40)	(450)
Proceeds from issuance of redeemable units	8,924	11,140
Amounts paid on redemption of redeemable units	(7,459)	(5,936)
Net cash from (used in) financing activities	1,425	4,754
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(181)	802
Cash (bank overdraft), beginning of period/year	1,833	1,031
Cash (bank overdraft), end of period/year	1,652	1,833
Supplementary Information:		
Dividends received, net of withholding tax*	819	1,103
Interest received, net of withholding tax*	44	4
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 International Equity Alpha Private Pool

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
FRANCE					
EUR	35,500	Accor SA	1,080,608	1,559,411	
EUR	12,100	Arkema SA	1,600,246	1,610,337	
EUR	6,290	Capgemini SE	1,119,824	1,574,189	
USD	36,233	Criteo SA, ADR	1,095,467	1,542,765	
EUR	11,400	Ipsen SA	1,309,673	1,695,964	
			6,205,818	7,982,666	21.56
JAPAN					
JPY	76,000	Anritsu Corp.	1,423,391	944,559	
JPY	21,900	Horiba Ltd.	1,603,214	1,763,276	
JPY	33,100	NOF Corp.	1,621,815	2,078,801	
JPY	43,900	SCSK Corp.	984,348	864,660	
JPY	92,000	Ushio Inc.	1,620,616	1,559,200	
			7,253,384	7,210,496	19.47
U.K.					
GBP	131,342	BAE Systems PLC	1,132,667	2,151,646	
GBP	238,925	Morgan Advanced Materials PLC	1,072,453	1,127,297	
GBP	104,000	Tate & Lyle PLC	1,483,512	1,360,417	
			3,688,632	4,639,360	12.53
CHINA					
HKD	88,138	Alibaba Group Holding Ltd.	2,270,765	1,523,522	
HKD	168,071	Haier Smart Home Co., Ltd.	691,484	714,729	
HKD	1,497,749	Kunlun Energy Co., Ltd.	1,755,647	1,583,287	
			4,717,896	3,821,538	10.32
GERMANY					
EUR	17,487	HeidelbergCement AG	1,573,610	1,723,923	
EUR	7,000	SAP SE	828,019	1,190,765	
			2,401,629	2,914,688	7.87
PORTUGAL					
EUR	116,220	Galp Energia SGPS SA	1,823,535	1,781,797	4.81
SINGAPORE					
EUR	19,419	STMicroelectronics NV	615,722	1,393,238	3.76
NETHERLANDS					
EUR	47,825	Koninklijke Philips NV	2,202,210	1,180,156	3.19
INDIA					
USD	39,683	ICICI Bank Ltd., ADR	596,323	1,157,369	3.13
AUSTRIA					
EUR	29,500	Wienerberger AG	850,104	1,151,866	3.11
SPAIN					
USD	108,656	Grifols SA, ADR	2,109,798	1,082,274	2.92
IRELAND					
EUR	48,918	Glanbia PLC	974,074	957,901	2.59
Total Investment Portfolio before Commissions and other portfolio transaction costs			33,439,125	35,273,349	95.26
Commissions and other portfolio transaction costs			(92,270)		
Total Investment Portfolio			33,346,855	35,273,349	95.26
Other Net Assets (Liabilities)				1,756,600	4.74
Net Assets Attributable to Holders of Redeemable Units				37,029,949	100.00

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

CI International Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	26	27
Soft dollar commissions [†]	2	2

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	304,320	186,154	2,547,990	1,991,226	122	108
Redeemable units issued	21,085	147,150	802,405	729,056	-	-
Redeemable units issued for reinvested distributions	1,297	29,552	76,889	217,938	6	14
Redeemable units redeemed	(86,218)	(58,536)	(611,510)	(390,230)	-	-
Number of redeemable units at the end of period/year	240,484	304,320	2,815,774	2,547,990	128	122

[†]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 International Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.700	0.15
Series F	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

	2023	2022
Loaned	-	1,911
Collateral (non-cash)	-	1,949

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	1	2
Charges	-	-
Securities lending revenue	1	2
Charges as a % of gross securities lending revenue	15.8	-

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI International Equity Alpha Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
France	17.88
Japan	16.34
U.K.	13.90
Netherlands	11.36
Portugal	6.64
Other Net Assets (Liabilities)	5.44
Bermuda	4.96
China	4.79
Cayman Islands	4.14
Germany	4.01
Spain	3.49
India	3.00
Austria	2.70
Ireland	1.35
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities.

Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$3,527,000 (March 31, 2022 - \$3,113,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Euro	15,837	-	15,837	42.8
Japanese Yen	7,289	-	7,289	19.7
British Pound	4,639	-	4,639	12.5
Hong Kong Dollar	3,822	-	3,822	10.3
U.S. Dollar	3,788	-	3,788	10.2
Total	35,375	-	35,375	95.5

Currency Risk (cont'd)

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Euro	13,281	-	13,281	40.3
Japanese Yen	5,426	-	5,426	16.5
British Pound	4,577	-	4,577	13.9
Hong Kong Dollar	4,572	-	4,572	13.9
U.S. Dollar	3,249	-	3,249	9.9
Total	31,105	-	31,105	94.5

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$3,538,000 (March 31, 2022 - \$3,111,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	35,273	-	-	35,273
Total	35,273	-	-	35,273

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	31,131	-	-	31,131
Total	31,131	-	-	31,131

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI International Equity Growth Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	21,946	29,748
Investments pledged as collateral	-	-
Cash	750	368
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	20	6
Interest receivable	3	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	49	311
Receivable for unit subscriptions	-	-
	22,768	30,433
Liabilities		
Current liabilities		
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	101	156
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	101	156
Net assets attributable to holders of redeemable units	22,667	30,277

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	663	150	12.55	12.40	52,866	12,108
Series F	3,368	2,691	12.98	12.84	259,447	209,600
Series I	18,636	27,436	13.14	13.00	1,418,240	2,110,844

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

CI International Equity Growth Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	764	555
Interest for distribution purposes	19	2
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	(5,496)	(1,015)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	4,517	(2,433)
Total net gain (loss) on investments and derivatives	(196)	(2,891)
Other income		
Foreign exchange gain (loss) on cash	(33)	89
Commitment fee income	-	-
Securities lending revenue (Note 6)	6	18
Fees rebate	-	-
Other income	-	-
Total other income	(27)	107
Total income	(223)	(2,784)
Expenses		
Management fees (Note 5)	34	21
Administration fees (Note 5)	5	3
Commissions and other portfolio transaction costs	103	86
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	1	2
Withholding taxes	106	95
Harmonized sales tax	4	2
Other expenses	5	-
Total expenses	259	210
Increase (decrease) in net assets attributable to holders of redeemable units	(482)	(2,994)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	14	(3)	0.20	(0.33)	69,086
Series F	119	2	0.48	0.01	247,305	192,396
Series I	(615)	(2,993)	(0.37)	(2.44)	1,679,124	1,223,818

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

CI International Equity Growth Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	150	84	2,691	2,218	27,436	7,702
Increase (decrease) in net assets attributable to holders of redeemable units	14	(3)	119	2	(615)	(2,993)
Distributions to holders of redeemable units						
From net investment income	(8)	-	(66)	(2)	(528)	(325)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(8)	-	(66)	(2)	(528)	(325)
Redeemable unit transactions						
Proceeds from redeemable units issued	125	72	98	567	2,604	25,454
Reinvestment of distributions to holders of redeemable units	6	-	58	2	528	325
Acquisition of assets from terminated funds	741	-	603	-	1	-
Redemption of redeemable units	(365)	(3)	(135)	(96)	(10,790)	(2,727)
Net increase (decrease) from redeemable unit transactions	507	69	624	473	(7,657)	23,052
Net increase (decrease) in net assets attributable to holders of redeemable units	513	66	677	473	(8,800)	19,734
Net assets attributable to holders of redeemable units at the end of period/year	663	150	3,368	2,691	18,636	27,436

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	30,277	10,004
Increase (decrease) in net assets attributable to holders of redeemable units	(482)	(2,994)
Distributions to holders of redeemable units		
From net investment income	(602)	(327)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(602)	(327)
Redeemable unit transactions		
Proceeds from redeemable units issued	2,827	26,093
Reinvestment of distributions to holders of redeemable units	592	327
Acquisition of assets from terminated funds	1,345	-
Redemption of redeemable units	(11,290)	(2,826)
Net increase (decrease) from redeemable unit transactions	(6,526)	23,594
Net increase (decrease) in net assets attributable to holders of redeemable units	(7,610)	20,273
Net assets attributable to holders of redeemable units at the end of period/year	22,667	30,277

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

CI International Equity Growth Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(482)	(2,994)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	5,496	1,015
Unrealized foreign exchange (gain) loss on cash	1	(1)
Commissions and other portfolio transaction costs	103	86
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(4,517)	2,433
Proceeds from sale and maturity of investments and derivatives	31,461	16,147
Purchase of investments and derivatives	(23,907)	(40,125)
(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	(14)	2
(Increase) decrease in interest receivable	(3)	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	8,138	(23,437)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(9)	-
Proceeds from issuance of redeemable units	2,722	26,093
Amounts paid on redemption of redeemable units	(11,186)	(2,826)
Acquisition of assets from terminated funds	718	-
Net cash from (used in) financing activities	(7,755)	23,267
Unrealized foreign exchange gain (loss) on cash	(1)	1
Net increase (decrease) in cash	383	(170)
Cash (bank overdraft), beginning of period/year	368	537
Cash (bank overdraft), end of period/year	750	368
Supplementary Information:		
Dividends received, net of withholding tax*	644	295
Interest received, net of withholding tax*	16	2
Dividends paid*	-	-
Interest paid*	(1)	2
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 International Equity Growth Private Pool

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.K.					
GBP	7,077	Ashtead Group PLC	591,739	584,987	
GBP	5,884	AstraZeneca PLC	1,021,198	1,101,845	
GBP	39,731	BAE Systems PLC	527,937	650,874	
GBP	22,371	Compass Group PLC	715,899	758,251	
GBP	478	Croda International PLC	60,573	51,784	
GBP	7,488	Diageo PLC	457,767	451,174	
GBP	2,912	London Stock Exchange Group PLC	375,941	381,985	
EUR	27,435	Shell PLC	865,870	1,065,203	
			4,616,924	5,046,103	22.26
FRANCE					
EUR	4,013	Accor SA	183,925	176,279	
EUR	2,001	Airbus SE	315,584	361,564	
EUR	6,467	BNP Paribas SA	525,004	523,319	
EUR	1,061	Dassault Systemes SE	73,943	58,900	
EUR	322	Hermes International	580,289	879,726	
EUR	1,686	L'Oréal SA	900,909	1,016,270	
EUR	704	LVMH Moët Hennessy Louis Vuitton SE	640,371	871,298	
			3,220,025	3,887,356	17.14
GERMANY					
EUR	23,760	Deutsche Telekom AG, Registered	619,864	778,340	
EUR	7,826	Infineon Technologies AG	358,099	432,212	
EUR	1,516	Merck KGaA	416,184	381,185	
EUR	3,254	SAP SE	482,333	553,536	
EUR	841	Sartorius AG, Preferred	514,614	477,038	
EUR	1,084	Siemens AG, Registered	224,199	237,147	
			2,615,293	2,859,458	12.61
DENMARK					
DKK	1,243	DSV AS	313,951	324,398	
DKK	5,481	Novo Nordisk AS, Class B	714,688	1,170,874	
			1,028,639	1,495,272	6.60
U.S.A.					
GBP	6,932	Experian PLC	338,104	307,419	
CHF	2,643	Nestlé SA, Registered	429,175	435,146	
HKD	29,353	Samsonite International SA	117,271	122,551	
EUR	2,561	Schneider Electric SE	507,536	576,862	
			1,392,086	1,441,978	6.37
SWEDEN					
SEK	5,885	Assa Abloy AB, Class B	196,977	190,276	
SEK	22,018	Atlas Copco AB, Class A	377,645	377,134	
SEK	54,153	Svenska Handelsbanken AB, A Shares	750,038	633,509	
			1,324,660	1,200,919	5.30
JAPAN					
JPY	1,536	Disco Corp.	190,766	239,211	
JPY	624	Keyence Corp.	389,217	409,362	
JPY	6,535	Komatsu Ltd.	195,548	217,983	
JPY	972	Lasertec Corp.	238,805	230,329	
JPY	202	Shimano Inc.	52,635	46,962	
			1,066,971	1,143,847	5.05
SPAIN					
EUR	133,623	CaixaBank SA	527,834	701,932	
EUR	9,508	Industria de Diseno Textil SA	393,424	430,619	
			921,258	1,132,551	5.00

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

CI International Equity Growth Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
NETHERLANDS					
EUR	647	ASML Holding NV	552,039	592,883	
EUR	457	Euronext NV	53,339	47,276	
EUR	2,039	Wolters Kluwer NV	313,264	347,720	
			918,642	987,879	4.35
AUSTRALIA					
GBP	85,983	Glencore PLC	586,053	666,012	2.94
NORWAY					
NOK	61,877	Norsk Hydro ASA	608,250	621,422	2.74
BELGIUM					
EUR	5,020	KBC Group NV	413,482	465,750	2.05
SINGAPORE					
EUR	5,608	STMicroelectronics NV	325,646	402,393	1.78
IRELAND					
GBP	5,667	CRH PLC	298,285	385,623	1.70
CHINA					
HKD	12,100	Alibaba Group Holding Ltd.	199,602	209,156	0.92
Total Investment Portfolio before Commissions and other portfolio transaction costs			19,535,816	21,945,719	96.81
Commissions and other portfolio transaction costs			(48,615)		
Total Investment Portfolio			19,487,201	21,945,719	96.81
Other Net Assets (Liabilities)				721,625	3.19
Net Assets Attributable to Holders of Redeemable Units				22,667,344	100.00

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

CI International Equity Growth Private Pool

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities	-	-	-

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
SPDR Gold Trust	84,715,590	396	-

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

CI International Equity Growth Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	97	81
Soft dollar commissions [†]	35	34

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	12,108	6,898	209,600	176,925	2,110,844	606,603
Redeemable units issued	10,757	5,436	8,502	40,221	223,075	1,687,883
Redeemable units issued for reinvested distributions	529	-	4,789	149	43,283	21,843
Redeemable units issued due to acquisition of assets from terminated funds	60,567	-	47,647	-	93	-
Redeemable units redeemed	(31,095)	(226)	(11,091)	(7,695)	(959,055)	(205,485)
Number of redeemable units at the end of period/year	52,866	12,108	259,447	209,600	1,418,240	2,110,844

[†]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 International Equity Growth Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.700	0.15
Series F	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

	2023	2022
Loaned	765	2,006
Collateral (non-cash)	826	2,046

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	7	21
Charges	(1)	(3)
Securities lending revenue	6	18
Charges as a % of gross securities lending revenue	15.0	14.3

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	7,867
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI International Equity Growth Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
France	20.95
Switzerland	12.32
U.K.	10.99
Netherlands	9.59
Germany	7.85
Sweden	7.84
Jersey Island	7.50
Japan	6.10
Denmark	5.91
Ireland	3.37
Spain	2.63
Other Net Assets (Liabilities)	1.75
Luxembourg	1.48
Exchange-Traded Fund(s)	1.31
Norway	0.41
Total	100.00

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/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
Not Rated	2.1
Total	2.1

*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, respectively.

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

As at March 31, 2022, the Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

Other Price Risk

As at March 31, 2023 and 2022, the Fund was predominantly invested in foreign equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$2,195,000 (March 31, 2022 - \$2,975,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Euro	11,406	-	11,406	50.3
British Pound	5,346	-	5,346	23.6
Danish Krone	1,495	-	1,495	6.6
Swedish Krona	1,202	-	1,202	5.3
Japanese Yen	1,164	-	1,164	5.1
Norwegian Krone	621	-	621	2.7
Swiss Franc	435	-	435	1.9
Hong Kong Dollar	332	-	332	1.5
U.S. Dollar	3	-	3	0.0
Total	22,004	-	22,004	97.0

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
Euro	15,846	-	15,846	52.3
British Pound	3,811	-	3,811	12.6
Swiss Franc	3,772	-	3,772	12.5
Swedish Krona	2,370	-	2,370	7.8
Japanese Yen	1,789	-	1,789	5.9
Danish Krone	1,789	-	1,789	5.9
U.S. Dollar	401	-	401	1.3
Norwegian Krone	132	-	132	0.4
Total	29,910	-	29,910	98.7

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$2,200,000 (March 31, 2022 - \$2,991,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities.

As at March 31, 2022, the Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and Exchange-Traded Fund(s).

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

CI International Equity Growth Private Pool

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	21,946	-	-	21,946
Total	21,946	-	-	21,946

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	29,352	-	-	29,352
Exchange-Traded Fund(s)	396	-	-	396
Total	29,748	-	-	29,748

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI U.S. Equity Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	34,670	35,994
Investments pledged as collateral	-	-
Cash	108	336
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	88	-
Receivable for unit subscriptions	108	168
	34,974	36,498
Liabilities		
Current liabilities		
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	187	413
Payable for unit redemptions	114	3
Distributions payable to holders of redeemable units	-	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	302	416
Net assets attributable to holders of redeemable units	34,672	36,082

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	17,379	16,519	9.50	11.24	1,829,310	1,469,416
Series F	17,292	19,562	9.49	11.22	1,821,838	1,742,976
Series I	1	1	9.41	11.13	144	124

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

CI U.S. Equity Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	2	-
Income distributions from investments	439	279
Capital gain distributions from investments	4,921	3,351
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	(1,111)	340
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(5,243)	(1,842)
Total net gain (loss) on investments and derivatives	(992)	2,128
Other income		
Foreign exchange gain (loss) on cash	-	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	-	-
Total income	(992)	2,128
Expenses		
Management fees (Note 5)	413	322
Administration fees (Note 5)	53	43
Commissions and other portfolio transaction costs	-	-
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	2	-
Withholding taxes	-	-
Harmonized sales tax	51	33
Other expenses	-	-
Total expenses	520	399
Increase (decrease) in net assets attributable to holders of redeemable units	(1,512)	1,729

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(695)	644	(0.39)	0.58	1,795,013
Series F	(817)	1,085	(0.46)	0.80	1,795,278	1,361,734
Series I	-	-	(0.18)	0.99	130	117

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

CI U.S. Equity Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	16,519	8,687	19,562	14,020	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	(695)	644	(817)	1,085	-	-
Distributions to holders of redeemable units						
From net investment income	-	-	-	-	-	-
From net realized gains	(2,177)	(999)	(2,194)	(1,338)	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(2,177)	(999)	(2,194)	(1,338)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	2,379	8,844	4,135	7,240	-	-
Reinvestment of distributions to holders of redeemable units	1,953	893	2,018	1,260	-	-
Acquisition of assets from terminated funds	3,205	-	4,668	-	-	-
Redemption of redeemable units	(3,805)	(1,550)	(10,080)	(2,705)	-	-
Net increase (decrease) from redeemable unit transactions	3,732	8,187	741	5,795	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	860	7,832	(2,270)	5,542	-	-
Net assets attributable to holders of redeemable units at the end of period/year	17,379	16,519	17,292	19,562	1	1

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	36,082	22,708
Increase (decrease) in net assets attributable to holders of redeemable units	(1,512)	1,729
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	(4,371)	(2,337)
Return of capital	-	-
Total distributions to holders of redeemable units	(4,371)	(2,337)
Redeemable unit transactions		
Proceeds from redeemable units issued	6,514	16,084
Reinvestment of distributions to holders of redeemable units	3,971	2,153
Acquisition of assets from terminated funds	7,873	-
Redemption of redeemable units	(13,885)	(4,255)
Net increase (decrease) from redeemable unit transactions	4,473	13,982
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,410)	13,374
Net assets attributable to holders of redeemable units at the end of period/year	34,672	36,082

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

CI U.S. Equity Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(1,512)	1,729
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,111	(340)
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	-	-
Change in unrealized (appreciation) depreciation in value of investments and derivatives	5,243	1,842
Proceeds from sale and maturity of investments and derivatives	13,675	3,577
Purchase of investments and derivatives	(5,651)	(14,352)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	(5,360)	(3,630)
Change in daily variation margin	-	-
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	-	-
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	7,507	(11,174)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(400)	(184)
Proceeds from issuance of redeemable units	5,756	15,326
Amounts paid on redemption of redeemable units	(12,957)	(3,647)
Acquisition of assets from terminated funds	(134)	-
Net cash from (used in) financing activities	(7,735)	11,495
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(228)	321
Cash (bank overdraft), beginning of period/year	336	15
Cash (bank overdraft), end of period/year	108	336
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	1	-
Dividends paid*	-	-
Interest paid*	(2)	-
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 U.S. Equity Private Pool

Schedule of Investment Portfolio as at March 31, 2023

Number of Units	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
3,455,688	CI U.S. Equity Private Trust (Series I)	39,890,875	34,670,231	99.99
Total Investment Portfolio		39,890,875	34,670,231	99.99
Other Net Assets (Liabilities)			2,004	0.01
Net Assets Attributable to Holders of Redeemable Units			34,672,235	100.00

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

CI U.S. Equity Private Pool

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI U.S. Equity Private Trust	109,661	34,670	31.6

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
CI U.S. Equity Private Trust	143,057	35,994	25.2

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

CI U.S. Equity Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	1,469,416	772,914	1,742,976	1,248,699	124	113
Redeemable units issued	234,721	754,252	415,893	616,830	-	-
Redeemable units issued for reinvested distributions	218,612	75,654	226,764	107,311	20	11
Redeemable units issued due to acquisition of assets from terminated funds	287,991	-	419,958	-	-	-
Redeemable units redeemed	(381,430)	(133,404)	(983,753)	(229,864)	-	-
Number of redeemable units at the end of period/year	1,829,310	1,469,416	1,821,838	1,742,976	144	124

[†]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 U.S. Equity Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.650	0.15
Series F	0.650	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

	2023	2022
Loaned	-	-
Collateral (non-cash)	-	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	-
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

Related Party Investments (Note 9)

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

	2023
Investments	
CI U.S. Equity Private Trust (Series I)	34,670
Investments	
CI U.S. Equity Private Trust (Series I)	35,994

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

CI U.S. Equity Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

The table/tables below summarizes/summarize the Underlying Fund's exposure to concentration risk.

as at March 31, 2023

Categories	Net Assets (%)
Long Position(s)	
Financials	29.50
Industrials	19.00
Communication Services	17.00
Consumer Discretionary	12.60
Information Technology	8.30
Health Care	6.20
Utilities	3.60
Energy	1.90
Real Estate	1.60
Consumer Staples	0.60
Other Net Assets (Liabilities)	0.20
Cash & Cash Equivalents	0.10
Total Long Position(s)	100.60
Short Position(s)	
Option Contract(s)	(0.60)
Total Short Position(s)	(0.60)
Total	100.00

as at March 31, 2022

Categories	Net Assets (%)
Long Position(s)	
Information Technology	19.70
Financials	18.00
Communication Services	15.70
Industrials	15.50
Health Care	12.00
Consumer Discretionary	10.20
Utilities	3.80
Real Estate	1.90
Energy	1.70
Consumer Staples	1.00
Other Net Assets (Liabilities)	0.60
Total Long Position(s)	100.10
Short Position(s)	
Option Contract(s)	(0.10)
Total Short Position(s)	(0.10)
Total	100.00

Credit Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to credit risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the credit risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund did not have a significant exposure to credit risk as substantially all of its assets were invested in equities and option(s).

Other Price Risk

As at March 31, 2023 and 2022, the Fund indirectly bears the other price risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund was predominantly invested in U.S. equities and therefore was sensitive to changes in general economic conditions in the United States.

As at March 31, 2023, had the fair value of equities in the investment portfolio of the Underlying Fund increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$3,481,000 (March 31, 2022 - \$3,581,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to currency risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the currency risk exposure of the Underlying Fund.

The table/tables below summarizes/summarize the Underlying Fund's exposure to currency risk.

as at March 31, 2023~

Currency	Net Assets (%)
U.S. Dollar	100.0
Total	100.0

as at March 31, 2022~

Currency	Net Assets (%)
U.S. Dollar	99.9
Total	99.9

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 10%) in relation to all other foreign currencies held in the Underlying Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have indirectly decreased or increased, respectively, by approximately \$3,467,000 (March 31, 2022 - \$3,596,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

As at March 31, 2023 and 2022, the Fund had no significant direct exposure to interest rate risk.

As at March 31, 2023 and 2022, the Fund indirectly bears the interest rate risk exposure of the Underlying Fund.

As at March 31, 2023 and 2022, the Underlying Fund did not have a significant exposure to interest rate risk as substantially all of its assets were invested in equities and option(s).

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

CI U.S. Equity Private Pool

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	34,670	-	-	34,670
Total	34,670	-	-	34,670

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Underlying Fund(s)	35,994	-	-	35,994
Total	35,994	-	-	35,994

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global Asset Allocation Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	854,731	768,560
Investments pledged as collateral	-	-
Cash	7,282	51,331
Unrealized gain on futures and foreign currency forward contracts	228	1,294
Swaps, swaptions and options	-	1
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	428	980
Interest receivable	4,141	2,343
Receivable for investments sold	625	772
Receivable for unit subscriptions	1,479	2,541
	868,914	827,822
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	374	25
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	531	1,580
Payable for unit redemptions	1,351	899
Distributions payable to holders of redeemable units	-	-
Management fees payable	26	22
Administration fees payable	4	3
Accounts payable and accrued liabilities	7	13
	2,293	2,542
Net assets attributable to holders of redeemable units	866,621	825,280

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	450,124	373,542	11.56	12.09	38,946,786	30,886,850
Series F	403,581	341,715	11.66	12.20	34,626,423	28,012,009
Series I	2	94,045	11.71	12.27	207	7,667,334
ETF C\$ Series	12,914	15,978	23.38	24.49	552,392	652,392

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

CI Global Asset Allocation Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	7,349	11,253
Interest for distribution purposes	12,772	5,137
Income distributions from investments	-	93
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	(43,332)	26,588
Change in unrealized appreciation (depreciation) in value of investments and derivatives	7,551	(9,100)
Total net gain (loss) on investments and derivatives	(15,660)	33,971
Other income		
Foreign exchange gain (loss) on cash	1,441	(950)
Securities lending revenue (Note 6)	121	43
Fees rebate	-	-
Miscellaneous foreign income	-	71
Other income	-	-
Total other income	1,562	(836)
Total income	(14,098)	33,135
Expenses		
Management fees (Note 5)	8,947	6,475
Administration fees (Note 5)	1,208	890
Commissions and other portfolio transaction costs	1,059	1,106
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	73
Withholding taxes	823	797
Harmonized sales tax	1,062	769
Other expenses	-	-
Total expenses	13,100	10,111
Increase (decrease) in net assets attributable to holders of redeemable units	(27,198)	23,024

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
Series A	(15,219)	9,197	(0.42)	0.39	36,223,682	23,701,890
Series F	(10,540)	13,167	(0.32)	0.58	33,312,731	22,564,939
Series I	(739)	(315)	(4.54)	(1.65)	162,786	191,501
ETF C\$ Series	(700)	975	(1.14)	1.49	615,954	652,392

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

CI Global Asset Allocation Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	373,542	204,640	341,715	199,812	94,045	1
Increase (decrease) in net assets attributable to holders of redeemable units	(15,219)	9,197	(10,540)	13,167	(739)	(315)
Distributions to holders of redeemable units						
From net investment income	(1,977)	(2,637)	(6,137)	(3,233)	(189)	(53)
From net realized gains	-	(4,468)	-	(5,476)	-	(90)
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(1,977)	(7,105)	(6,137)	(8,709)	(189)	(143)
Redeemable unit transactions						
Proceeds from redeemable units issued	146,496	209,574	147,274	180,241	-	96,387
Reinvestment of distributions to holders of redeemable units	1,945	6,981	5,065	7,296	189	143
Acquisition of assets from terminated funds	39,903	-	51,573	-	1	-
Redemption of redeemable units	(94,566)	(49,745)	(125,369)	(50,092)	(93,305)	(2,028)
Net increase (decrease) from redeemable unit transactions	93,778	166,810	78,543	137,445	(93,115)	94,502
Net increase (decrease) in net assets attributable to holders of redeemable units	76,582	168,902	61,866	141,903	(94,043)	94,044
Net assets attributable to holders of redeemable units at the end of period/year	450,124	373,542	403,581	341,715	2	94,045

	ETF C\$ Series		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	15,978	15,267	825,280	419,720
Increase (decrease) in net assets attributable to holders of redeemable units	(700)	975	(27,198)	23,024
Distributions to holders of redeemable units				
From net investment income	(275)	(201)	(8,578)	(6,124)
From net realized gains	-	(340)	-	(10,374)
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(275)	(541)	(8,578)	(16,498)
Redeemable unit transactions				
Proceeds from redeemable units issued	2,377	-	296,147	486,202
Reinvestment of distributions to holders of redeemable units	31	277	7,230	14,697
Acquisition of assets from terminated funds	-	-	91,477	-
Redemption of redeemable units	(4,497)	-	(317,737)	(101,865)
Net increase (decrease) from redeemable unit transactions	(2,089)	277	77,117	399,034
Net increase (decrease) in net assets attributable to holders of redeemable units	(3,064)	711	41,341	405,560
Net assets attributable to holders of redeemable units at the end of period/year	12,914	15,978	866,621	825,280

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

CI Global Asset Allocation Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(27,198)	23,024
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	43,332	(26,588)
Unrealized foreign exchange (gain) loss on cash	(73)	5
Commissions and other portfolio transaction costs	1,059	1,106
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(7,551)	9,100
Proceeds from sale and maturity of investments and derivatives	631,564	630,044
Purchase of investments and derivatives	(755,414)	(1,009,759)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	552	(696)
(Increase) decrease in interest receivable	(1,798)	(1,549)
Increase (decrease) in management fees payable	4	10
Increase (decrease) in administration fees payable	1	3
Change in other accounts receivable and payable	(6)	(11)
Amortization interest earned	(6)	-
Net cash from (used in) operating activities	(115,534)	(375,311)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(1,348)	(1,801)
Proceeds from issuance of redeemable units	296,132	486,362
Amounts paid on redemption of redeemable units	(314,850)	(101,284)
Acquisition of assets from terminated funds	91,478	-
Net cash from (used in) financing activities	71,412	383,277
Unrealized foreign exchange gain (loss) on cash	73	(5)
Net increase (decrease) in cash	(44,122)	7,966
Cash (bank overdraft), beginning of period/year	51,331	43,370
Cash (bank overdraft), end of period/year	7,282	51,331
Supplementary Information:		
Dividends received, net of withholding tax*	7,172	9,861
Interest received, net of withholding tax*	10,951	3,580
Dividends paid*	-	-
Interest paid*	-	(73)
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 Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
U.S.A.					
USD	5,361	Adobe Inc.	2,638,583	2,792,157	
USD	198,321	Advanced Micro Devices Inc.	21,144,008	26,269,702	
USD	64,379	AECOM	7,693,053	7,336,533	
USD	13,912	Alexandria Real Estate Equities Inc.	3,217,319	2,361,352	
USD	101,522	Alphabet Inc., Class C	13,659,954	14,269,526	
USD	82,969	Amazon.com Inc.	13,622,184	11,582,177	
USD	37,402	American Express Co.	7,425,318	8,338,025	
USD	65,594	American Homes 4 Rent, Class A	2,962,028	2,788,052	
USD	108,900	Apple Inc.	19,220,111	24,269,710	
USD	325,340	AT&T Inc.	8,405,937	8,464,167	
USD	332,876	Bank of America Corp.	14,514,137	12,866,623	
USD	12,600	Citigroup Capital XIII, 7.87%, Preferred, Callable	447,894	486,005	
USD	87,437	Coca-Cola Co. (The)	7,314,985	7,330,154	
USD	22,314	Dollar General Corp.	6,810,287	6,346,920	
USD	88,655	East West Bancorp Inc.	8,339,568	6,649,856	
USD	34,771	Eli Lilly and Co.	16,832,619	16,138,338	
USD	250,887	Equitable Holdings Inc.	9,218,705	8,609,083	
USD	41,238	Honeywell International Inc.	10,303,580	10,651,721	
USD	24,233	Johnson & Johnson	5,877,864	5,076,389	
USD	23,905	Mastercard Inc., Class A	10,775,657	11,740,908	
USD	62,743	Microsoft Corp.	20,296,106	24,447,023	
USD	125,725	Mondelez International Inc., Class A	10,064,084	11,846,637	
USD	68,504	Nike Inc., Class B	10,242,622	11,354,398	
USD	18,131	NVIDIA Corp.	6,455,237	6,806,489	
USD	37,968	Prologis Inc.	5,428,358	6,402,417	
USD	3,930	Pyxus International Inc.	14,399	6,374	
HKD	2,021,396	Samsonite International SA	5,660,461	8,439,468	
USD	52,071	Sempra Energy	9,954,014	10,637,727	
USD	9,735	SkillSoft Corp.	121,717	26,314	
USD	26,370	Stryker Corp.	7,573,398	10,173,881	
USD	21,855	Thermo Fisher Scientific Inc.	15,655,851	17,024,259	
USD	21,268	UnitedHealth Group Inc.	14,948,407	13,583,986	
USD	220,098	Wells Fargo & Co.	13,171,192	11,119,146	
			310,009,637	326,235,517	37.64
U.K.					
GBP	80,993	AstraZeneca PLC	13,718,242	15,166,836	
GBP	202,877	Diageo PLC	12,181,372	12,223,945	
GBP	481,699	Shell PLC	17,986,469	18,539,415	
			43,886,083	45,930,196	5.30
CANADA					
	72,834	Calfrac Well Services Ltd.	452,494	296,154	
	72,525	Canadian Pacific Railway Ltd.	7,188,559	7,547,677	
	482,121	Cenovus Energy Inc.	9,852,569	11,368,413	
	156,085	First Quantum Minerals Ltd.	4,698,903	4,849,561	
	67,205	Nutrien Ltd.	6,511,285	6,707,731	
	136,605	Teck Resources Ltd., Class B	7,880,339	6,741,457	
			36,584,149	37,510,993	4.33
FRANCE					
EUR	8,741	LVMH Moet Hennessy Louis Vuitton SE	6,860,611	10,818,199	
EUR	66,729	Safran SA	9,962,989	13,354,269	
			16,823,600	24,172,468	2.79

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

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES (cont'd)					
CHINA					
HKD	536,906	Alibaba Group Holding Ltd.	8,243,456	9,280,767	
USD	229,338	Li Auto Inc., ADR	6,965,441	7,733,260	
HKD	367,312	Li Ning Co., Ltd.	3,927,875	3,914,513	
			19,136,772	20,928,540	2.41
GERMANY					
EUR	494,487	Deutsche Telekom AG, Registered	12,521,724	16,198,620	1.87
HONG KONG					
HKD	948,889	AIA Group Ltd.	12,685,841	13,502,376	1.56
SWITZERLAND					
CHF	77,897	Nestlé SA, Registered	11,699,057	12,825,032	1.48
IRELAND					
USD	24,030	Accenture PLC, Class A	8,677,568	9,282,121	1.07
CHILE					
USD	70,252	Sociedad Química y Minera de Chile SA, ADR	8,456,046	7,696,289	0.89
AUSTRIA					
EUR	95,849	BAWAG Group AG	8,084,586	6,274,107	0.72
NETHERLANDS					
EUR	2,981	ASML Holding NV	2,620,614	2,731,659	0.32
EXCHANGE-TRADED FUND(S)					
USD	15,066	iShares iBoxx \$ Investment Grade Corporate Bond ETF	2,441,217	2,231,846	0.26
		Total Equities	493,626,894	525,519,764	60.64
BONDS					
U.S.A.					
USD	95,000	Academy Ltd., 6%, November 15, 2027	125,382	125,390	
USD	294,000	AerCap Global Aviation Trust, Variable Rate, June 15, 2045	372,547	376,264	
USD	320,000	Air Lease Corp., 2.3%, February 01, 2025	408,168	409,435	
USD	595,000	Air Lease Corp., 3.63%, April 01, 2027	795,920	745,320	
USD	261,000	Air Lease Corp., 4.25%, February 01, 2024	356,560	347,029	
USD	363,000	Ally Financial Inc., Series C, Convertible, Variable Rate, Perpetual, May 15, 2028	443,796	326,245	
USD	230,000	AMC Entertainment Holdings Inc., Payment-In-Kind, 10%, June 15, 2026	154,944	197,387	
USD	58,321	AMC Entertainment Holdings Inc., Variable Rate, April 22, 2026	77,097	57,687	
USD	53,480	American Airlines, 2021-1, Class B, Pass Through Trust, 3.95%, January 11, 2032	66,678	63,552	
USD	207,000	American Airlines Inc., 7.25%, February 15, 2028	279,822	272,337	
USD	1,547,000	American Airlines Inc., Variable Rate, April 20, 2028	1,991,265	2,126,199	
USD	215,000	American Airlines Inc./AAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	273,554	279,087	
USD	316,286	American Airlines, 2021-1, Class A, Pass Through Trust, 2.88%, January 11, 2036	381,129	352,704	
USD	109,000	AmWINS Group Inc., 4.88%, June 30, 2029	136,996	130,566	
USD	227,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide Inc., 4.9%, February 01, 2046	340,737	299,685	
USD	425,000	Anheuser-Busch InBev Worldwide Inc., 4.95%, January 15, 2042	561,823	566,926	
USD	736,000	Apple Inc., 1.2%, February 08, 2028	914,931	876,484	
USD	201,000	AT&T Inc., 1.7%, March 25, 2026	249,181	249,838	
USD	364,000	AT&T Inc., 2.3%, June 01, 2027	482,930	451,049	
USD	501,000	AT&T Inc., 3.65%, June 01, 2051	637,141	511,915	
USD	369,000	Bank of America Corp., Series JJ, Convertible, Floating Rate, Perpetual, June 20, 2024	489,360	479,185	
USD	395,000	Bank of America Corp., Series TT, Convertible, Variable Rate, Perpetual, April 27, 2027	498,557	523,256	
USD	157,000	Bank of America Corp., Series Z, Convertible, Variable Rate, Perpetual, October 23, 2024	221,635	212,185	
USD	347,000	Bank of America Corp., Variable Rate, April 29, 2031	406,306	396,992	
USD	203,000	Big River Steel LLC/BRS Finance Corp., 6.63%, January 31, 2029	262,184	272,551	
USD	1,110,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	1,397,309	1,207,288	
USD	423,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 5.75%, May 15, 2026	526,392	511,972	
USD	434,000	Burford Capital Finance LLC, 6.13%, August 12, 2025	544,064	545,492	
USD	982,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	1,269,975	1,156,293	
USD	506,000	Burford Capital Global Finance LLC, 6.88%, April 15, 2030	627,731	589,571	
USD	400,000	Cablevision Lightpath LLC, 5.63%, September 15, 2028	512,724	373,641	
USD	415,100	Calfrac Holdings LP, 10.88%, March 15, 2026	461,079	504,451	

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

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	214,000	Cargill Inc., 2.13%, April 23, 2030	274,985	247,227	
USD	161,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	208,560	180,758	
USD	326,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	406,568	360,803	
USD	404,000	CDI Escrow Issuer Inc., 5.75%, April 01, 2030	499,453	527,849	
USD	147,000	Chart Industries Inc., 7.5%, January 01, 2030	200,344	205,519	
USD	106,000	Chart Industries Inc., 9.5%, January 01, 2031	144,504	151,275	
USD	105,000	Cinemark Holdings Inc., Convertible, 4.5%, August 15, 2025	170,898	180,643	
USD	579,000	Cinemark USA Inc., 5.25%, July 15, 2028	700,035	677,778	
USD	150,000	Cinemark USA Inc., 5.88%, March 15, 2026	180,986	191,439	
USD	90,000	Citigroup Inc., Convertible, Variable Rate, Perpetual, February 18, 2026	114,331	103,025	
USD	686,000	Citigroup Inc., Series P, Convertible, Variable Rate, Perpetual, May 15, 2025	945,006	863,722	
USD	331,000	Citigroup Inc., Variable Rate, May 01, 2025	407,151	425,060	
USD	448,000	Citigroup Inc., Variable Rate, April 08, 2026	606,280	578,956	
USD	234,000	Citigroup Inc., Variable Rate, July 24, 2028	316,914	299,601	
USD	786,000	Coinbase Global Inc., 3.38%, October 01, 2028	957,364	649,854	
USD	1,135,000	Coinbase Global Inc., 3.63%, October 01, 2031	1,421,176	860,678	
USD	158,000	Comstock Resources Inc., 5.88%, January 15, 2030	179,924	183,656	
USD	1,620,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	1,963,820	1,970,531	
USD	36,000	CSC Holdings LLC, 4.5%, November 15, 2031	44,621	35,127	
USD	123,000	CSC Holdings LLC, 4.63%, December 01, 2030	147,403	82,128	
USD	368,000	Darden Restaurants Inc., 3.85%, May 01, 2027	494,539	481,143	
USD	620,000	DCP Midstream LLC, Convertible, Variable Rate, May 21, 2043	738,186	819,742	
USD	719,500	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	1,154,626	996,714	
USD	74,000	Emera U.S. Finance LP, 3.55%, June 15, 2026	100,029	95,324	
USD	147,000	Enact Holdings Inc., 6.5%, August 15, 2025	188,568	193,908	
USD	284,000	Energy Transfer Operating LP, 3.75%, May 15, 2030	358,416	353,700	
USD	312,000	EPR Properties, 3.75%, August 15, 2029	344,050	321,927	
USD	2,000	EPR Properties, 4.5%, June 01, 2027	2,436	2,241	
USD	300,000	EPR Properties, 4.95%, April 15, 2028	360,456	338,796	
USD	293,000	Estee Lauder Cos. Inc. (The), 2.6%, April 15, 2030	384,682	354,631	
USD	248,000	Exelon Corp., 4.1%, March 15, 2052	309,183	275,120	
USD	226,000	Exxon Mobil Corp., 2.61%, October 15, 2030	292,052	273,472	
USD	126,000	Florida Gas Transmission Co. LLC, 2.55%, July 01, 2030	169,711	144,749	
USD	680,000	Foot Locker Inc., 4%, October 01, 2029	829,082	767,740	
USD	603,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	738,962	744,510	
USD	562,000	Fortress Transportation and Infrastructure Investors LLC, 6.5%, October 01, 2025	729,821	760,903	
USD	267,000	Fortress Transportation and Infrastructure Investors LLC, 9.75%, August 01, 2027	346,680	381,073	
USD	332,000	General Electric Co., 8.2%, June 15, 2023	401,292	449,932	
USD	166,000	Genworth Holdings Inc., Convertible, Variable Rate, November 15, 2036	125,099	144,291	
USD	628,000	Genworth Holdings Inc., 6.5%, June 15, 2034	771,919	738,170	
USD	267,000	Glencore Funding LLC, 1.63%, April 27, 2026	327,237	326,667	
USD	264,000	Glencore Funding LLC, 3.88%, April 27, 2051	326,075	273,045	
USD	29,000	Hartford Financial Services Group Inc. (The), Series ICON, Convertible, Floating Rate, February 12, 2047	31,565	31,701	
USD	388,000	H&E Equipment Services Inc., 3.88%, December 15, 2028	475,259	460,145	
USD	350,000	HCA Inc., 3.5%, July 15, 2051	430,459	326,088	
USD	306,000	HCA Inc., 3.5%, September 01, 2030	400,322	368,408	
USD	130,000	HCA Inc., 3.63%, March 15, 2032	162,576	154,454	
USD	161,000	HCA Inc., 5.25%, June 15, 2049	244,493	195,916	
USD	420,000	HCA Inc., 7.05%, December 01, 2027	595,482	601,874	
USD	1,233,000	Hess Midstream Operations LP, 5.5%, October 15, 2030	1,539,576	1,553,174	
USD	231,000	Home Depot Inc. (The), 1.88%, September 15, 2031	281,834	258,347	
USD	444,000	Home Depot Inc. (The), 2.75%, September 15, 2051	520,855	411,816	
USD	392,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	493,890	449,480	
USD	228,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	285,552	248,449	
USD	555,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	699,181	684,150	

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CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	236,000	HUB International Ltd., 5.63%, December 01, 2029	295,116	278,287	
USD	258,000	Hughes Satellite Systems Corp., 5.25%, August 01, 2026	327,207	331,160	
USD	200,000	ILFC E-Capital Trust I, Convertible, Variable Rate, December 21, 2065	200,765	172,672	
USD	760,000	Imola Merger Corp., 4.75%, May 15, 2029	926,257	920,030	
USD	42,000	International Flavors & Fragrances Inc., 1.83%, October 15, 2027	51,792	48,128	
USD	27,000	International Flavors & Fragrances Inc., 3.47%, December 01, 2050	34,840	24,783	
USD	148,000	Iron Mountain Inc., 4.5%, February 15, 2031	177,379	172,079	
USD	349,000	Iron Mountain Inc., 5.25%, July 15, 2030	444,864	423,202	
USD	582,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	723,699	676,294	
USD	202,000	JPMorgan Chase & Co., 3.9%, July 15, 2025	288,219	268,608	
USD	451,000	JPMorgan Chase & Co., Series HH, Convertible, Variable Rate, Perpetual, February 01, 2025	568,617	568,383	
USD	100,000	JPMorgan Chase & Co., Series S, Convertible, Variable Rate, Perpetual, February 01, 2024	144,345	135,826	
USD	471,000	JPMorgan Chase & Co., Variable Rate, April 22, 2027	587,587	570,614	
USD	177,000	JPMorgan Chase & Co., Variable Rate, July 25, 2033	229,684	237,813	
USD	309,000	Land O'Lakes Capital Trust I, 7.45%, March 15, 2028	436,505	398,821	
USD	16,000	Lincoln National Corp., Convertible, Floating Rate, May 17, 2066	16,132	14,218	
USD	192,000	Magallanes Inc., 4.05%, March 15, 2029	244,089	241,204	
USD	140,000	Magallanes Inc., 5.05%, March 15, 2042	179,060	157,979	
USD	181,000	Magallanes Inc., 5.14%, March 15, 2052	226,868	197,779	
USD	481,000	Marathon Oil Corp., 5.2%, June 01, 2045	642,713	565,659	
USD	263,000	Marathon Petroleum Corp., 4.7%, May 01, 2025	366,976	354,794	
USD	681,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	736,156	744,465	
USD	379,000	Medline Borrower LP, 3.88%, April 01, 2029	473,931	444,396	
USD	1,288,000	Medline Borrower LP, 5.25%, October 01, 2029	1,546,181	1,511,943	
USD	382,000	MetLife Capital Trust IV, Convertible, 7.88%, December 15, 2037	585,905	540,694	
USD	131,000	MGM Resorts International, 4.63%, September 01, 2026	168,369	167,608	
USD	63,000	MGM Resorts International, 4.75%, October 15, 2028	80,903	79,368	
USD	266,000	MGM Resorts International, 5.5%, April 15, 2027	338,278	349,242	
USD	188,000	Microsoft Corp., 3.3%, February 06, 2027	273,423	249,536	
USD	120,000	Morgan Stanley, Variable Rate, April 01, 2031	147,271	148,335	
USD	517,000	MPH Acquisition Holdings LLC, 5.5%, September 01, 2028	654,255	561,077	
USD	263,000	MPH Acquisition Holdings LLC, 5.75%, November 01, 2028	337,875	256,047	
USD	50,000	Nationstar Mortgage Holdings Inc., 5.13%, December 15, 2030	64,687	51,997	
USD	224,000	Nationstar Mortgage Holdings Inc., 5.5%, August 15, 2028	292,628	259,905	
USD	15,000	Nationstar Mortgage Holdings Inc., 5.75%, November 15, 2031	18,554	15,728	
USD	394,000	Nationstar Mortgage Holdings Inc., 6%, January 15, 2027	508,692	483,741	
USD	562,000	Navient Corp., 4.88%, March 15, 2028	676,316	639,721	
USD	358,000	Navient Corp., 5%, March 15, 2027	460,809	426,456	
USD	822,000	Navient Corp., 5.5%, March 15, 2029	1,045,727	940,166	
USD	27,000	NCL Corp., Ltd., Convertible, 1.13%, February 15, 2027	30,048	26,133	
USD	95,000	NCL Corp., Ltd., 2.5%, February 15, 2027	102,398	97,000	
USD	89,000	NCL Corp., Ltd., 8.38%, February 01, 2028	119,834	120,804	
USD	280,000	Netflix Inc., 4.88%, June 15, 2030	395,560	377,389	
USD	382,000	NextEra Energy Capital Holdings Inc., 2.25%, June 01, 2030	482,844	436,477	
USD	320,000	NHL LWF, 2.49%, October 19, 2028	408,272	378,039	
USD	347,000	NMI Holdings Inc., 7.38%, June 01, 2025	465,730	470,006	
USD	20,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 4.25%, January 15, 2029	25,554	22,465	
USD	263,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	322,702	306,203	
USD	824,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	1,047,946	1,026,639	
USD	216,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	272,065	232,742	
USD	342,000	PennyMac Financial Services Inc., 5.38%, October 15, 2025	450,550	432,192	
USD	190,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	228,047	203,455	
USD	315,000	PNC Financial Services Group Inc., Series T, Convertible, Variable Rate, Perpetual, September 15, 2026	399,640	338,671	
USD	46,000	Rayonier A.M. Products Inc., 7.63%, January 15, 2026	59,094	58,849	
USD	145,000	Rite Aid Corp., 7.5%, July 01, 2025	149,957	115,871	

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CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		U.S.A. (cont'd)			
USD	175,000	Rite Aid Corp., 7.7%, February 15, 2027	214,449	73,021	
USD	467,000	Rite Aid Corp., 8%, November 15, 2026	605,006	302,122	
USD	498,000	ROBLOX Corp., 3.88%, May 01, 2030	563,457	577,794	
USD	386,000	Royal Caribbean Cruises Ltd., 11.63%, August 15, 2027	498,191	560,544	
USD	20,000	Royal Caribbean Cruises Ltd., 7.25%, January 15, 2030	26,895	27,257	
USD	138,000	Royal Caribbean Cruises Ltd., 8.25%, January 15, 2029	191,217	195,037	
USD	807,000	Scientific Games International Inc., 7%, May 15, 2028	1,078,542	1,080,817	
USD	577,000	Scientific Games International Inc., 7.25%, November 15, 2029	747,139	781,375	
USD	320,000	Sempra Energy, Convertible, Variable Rate, Perpetual, October 15, 2025	423,266	406,103	
USD	603,000	SkyMiles IP Ltd., Variable Rate, October 20, 2027	777,627	845,927	
USD	100,000	Stellantis Finance US Inc., 1.71%, January 29, 2027	126,870	119,562	
USD	237,000	Suburban Propane Partners LP/Suburban Energy Finance Corp., 5%, June 01, 2031	294,155	280,259	
USD	604,000	Sunoco Logistics Partners Operations LP, 5.3%, April 01, 2044	797,129	722,768	
USD	163,000	Sysco Corp., 3.15%, December 14, 2051	207,536	153,731	
USD	316,000	Sysco Corp., 5.95%, April 01, 2030	506,825	453,118	
USD	309,000	Sysco Corp., 6.6%, April 01, 2050	577,835	474,713	
USD	390,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	432,725	440,659	
USD	586,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	752,642	717,224	
USD	635,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	791,527	771,009	
USD	458,000	Tenet Healthcare Corp., 6.13%, October 01, 2028	580,813	592,107	
USD	222,000	T-Mobile USA Inc., 2.05%, February 15, 2028	288,547	266,210	
USD	193,000	T-Mobile USA Inc., 3.3%, February 15, 2051	231,944	184,749	
USD	110,000	T-Mobile USA Inc., 3.6%, November 15, 2060	142,154	105,958	
USD	462,000	T-Mobile USA Inc., 3.88%, April 15, 2030	645,478	586,027	
USD	179,000	T-Mobile USA Inc., 5.05%, July 15, 2033	240,249	243,101	
USD	236,000	Transcontinental Gas Pipe Line Co. LLC, 4.6%, March 15, 2048	357,873	280,053	
USD	366,000	TransMontaigne Partners LP/T LP Finance Corp., 6.13%, February 15, 2026	462,330	426,318	
USD	1,454,000	Trulieve Cannabis Corp., 8%, October 06, 2026	1,838,158	1,577,830	
USD	88,000	United Airlines Inc., 4.38%, April 15, 2026	111,422	114,050	
USD	179,000	United Airlines Inc., 4.63%, April 15, 2029	216,606	219,567	
USD	522,137	United Airlines, Class A, Series 20-1, Pass Through Trust, 5.88%, April 15, 2029	711,930	704,040	
USD	177,258	United Airlines, 2020-1, Class B, Pass Through Trust, 4.88%, July 15, 2027	231,081	231,751	
USD	70,000	United Rentals North America Inc., 3.88%, February 15, 2031	80,217	83,593	
USD	475,000	United Shore Financial Services LLC, 5.5%, November 15, 2025	606,420	608,311	
USD	19,700,000	United States Treasury Bond, 0.38%, October 31, 2023	24,670,491	25,962,785	
USD	317,000	United States Treasury Bond, 1.13%, January 15, 2025	398,518	405,950	
USD	6,343,000	United States Treasury Bond, 1.13%, October 31, 2026	7,945,440	7,814,428	
USD	3,589,000	United States Treasury Bond, 1.5%, February 29, 2024	4,459,366	4,714,131	
USD	183,000	United States Treasury Bond, 1.5%, November 30, 2028	235,976	220,491	
USD	257,000	United States Treasury Bond, 2.5%, March 31, 2027	318,100	331,522	
USD	438,000	United States Treasury Bond, 2.63%, May 31, 2027	542,616	567,146	
USD	7,679,000	United States Treasury Bond, 3.5%, January 31, 2028	10,243,446	10,316,143	
USD	556,000	United States Treasury Bond, 3.5%, February 15, 2033	727,394	752,080	
USD	4,138,000	United States Treasury Bond, 3.88%, December 31, 2027	5,582,874	5,647,012	
USD	88,000	United States Treasury Bond, 4%, February 15, 2026	118,275	119,355	
USD	199,200	United States Treasury Bond, 4%, February 29, 2028	267,325	273,846	
USD	26,851,000	United States Treasury Bond, 4%, November 15, 2052	39,510,527	38,364,411	
USD	8,090,000	United States Treasury Bond, 4.13%, January 31, 2025	10,710,444	10,926,374	
USD	3,057,000	United States Treasury Bond, 4.13%, October 31, 2027	4,138,284	4,207,791	
USD	31,196,000	United States Treasury Bond, 4.13%, November 15, 2032	44,205,086	44,269,464	
USD	3,452,000	United States Treasury Bond, 4.25%, December 31, 2024	4,674,743	4,667,929	
USD	336,000	United States Treasury Bond, 4.25%, October 15, 2025	459,541	457,403	
USD	80,000	United States Treasury Bond, 4.63%, February 28, 2025	108,274	109,125	
USD	169,000	United Wholesale Mortgage LLC, 5.5%, April 15, 2029	211,008	191,029	
USD	142,000	United Wholesale Mortgage LLC, 5.75%, June 15, 2027	178,473	170,899	

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CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	401,000	USB Realty Corp., Convertible, Variable Rate, Perpetual, January 15, 2027	407,862	390,205	
USD	685,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	766,121	779,593	
USD	217,000	Verizon Communications Inc., 2.36%, March 15, 2032	277,144	240,619	
USD	403,000	Verizon Communications Inc., 3%, November 20, 2060	476,791	348,394	
USD	220,000	Verizon Communications Inc., 3.4%, March 22, 2041	273,579	236,349	
USD	46,000	Visa Inc., 2.7%, April 15, 2040	64,798	49,365	
USD	214,000	Volkswagen Group of America Finance LLC, 3.35%, May 13, 2025	284,807	279,432	
USD	140,000	Wells Fargo & Co., 4.9%, November 17, 2045	222,565	168,594	
USD	281,000	Wells Fargo & Co., Variable Rate, April 30, 2026	368,286	355,977	
USD	418,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.25%, May 15, 2027	535,212	534,523	
USD	349,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.5%, March 01, 2025	443,838	463,386	
USD	766,000	XHR LP, 4.88%, June 01, 2029	946,433	878,496	
USD	162,000	Yum! Brands Inc., 5.38%, April 01, 2032	203,076	212,140	
USD	313,000	Zayo Group Holdings Inc., 4%, March 01, 2027	410,922	321,876	
			244,041,190	239,522,066	27.64
CANADA					
USD	474,000	1011778 B.C. ULC/New Red Finance Inc., 4%, October 15, 2030	530,482	549,900	
USD	927,000	Air Canada, 2020-1, Class C, Pass Through Trust, 10.5%, July 15, 2026	1,376,015	1,333,361	
	849,000	Air Canada, 4.63%, August 15, 2029	840,848	757,467	
	465,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	400,669	375,468	
	300,000	Bank of Montreal, Convertible, Variable Rate, Perpetual, November 26, 2027	300,000	300,117	
USD	427,000	Bank of Montreal, Variable Rate, October 05, 2028	571,940	569,385	
USD	393,000	Bank of Montreal, Variable Rate, January 10, 2037	480,071	427,052	
USD	340,000	Bank of Nova Scotia (The), Variable Rate, October 27, 2082	467,330	467,983	
USD	267,000	Brookfield Finance Inc., 4.25%, June 02, 2026	380,282	350,413	
USD	241,000	Brookfield Finance Inc., 4.35%, April 15, 2030	355,069	303,563	
	439,000	Brookfield Property Finance ULC, 4%, September 30, 2026	430,188	384,159	
USD	340,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	432,120	347,180	
	223,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	222,949	180,491	
USD	308,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 6.25%, September 15, 2027	402,252	366,086	
	300,000	Canadian Imperial Bank of Commerce, Variable Rate, Perpetual, September 28, 2027	300,000	299,182	
USD	362,000	Canadian Natural Resources Ltd., 3.85%, June 01, 2027	498,075	468,556	
	270,000	Canadian Western Bank, Series 1, Variable Rate, April 30, 2081	262,627	236,180	
	280,000	Canadian Western Bank, Variable Rate, July 31, 2081	280,177	217,581	
	665,000	Capital Power Corp., Variable Rate, September 09, 2082	664,995	654,237	
USD	492,000	CCL Industries Inc., 3.05%, June 01, 2030	654,510	565,980	
USD	180,000	Cenovus Energy Inc., 2.65%, January 15, 2032	226,774	200,851	
USD	305,000	Cenovus Energy Inc., 5.4%, June 15, 2047	432,678	382,830	
	773,000	CES Energy Solutions Corp., 6.38%, October 21, 2024	761,883	768,857	
	27,000	Cineplex Inc., 7.5%, February 26, 2026	28,148	26,263	
	100,000	Corus Entertainment Inc., 6%, February 28, 2030	100,000	74,462	
USD	124,000	Element Fleet Management Corp., 1.6%, April 06, 2024	155,648	160,633	
USD	528,000	Emera Inc., Series 2016-A, Convertible, Variable Rate, June 15, 2076	751,615	664,611	
USD	555,000	Empire Communities Corp., 7%, December 15, 2025	698,562	659,964	
	447,000	Empire Communities Corp., 7.38%, December 15, 2025	439,124	393,919	
USD	333,000	Enbridge Inc., Convertible, Variable Rate, January 15, 2077	442,059	415,652	
USD	318,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	364,247	378,676	
USD	440,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	586,300	540,773	
USD	427,000	Enerflex Ltd., 9%, October 15, 2027	544,202	562,106	
USD	722,000	Fairfax India Holdings Corp., 5%, February 26, 2028	901,571	854,874	
USD	761,000	First Quantum Minerals Ltd., 6.88%, March 01, 2026	964,095	998,600	
USD	865,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	1,043,256	1,135,648	
	34,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	32,279	28,817	
USD	187,000	Glencore Finance Canada Ltd., Step Rate, October 25, 2042	274,442	242,936	
USD	420,000	goeasy Ltd., 4.38%, May 01, 2026	532,391	497,238	

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

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
USD	982,000	Husky III Holding Ltd., 13%, February 15, 2025	1,308,451	1,124,779	
	369,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	362,850	356,079	
	674,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	708,122	631,992	
USD	261,000	Jones Deslauriers Insurance Management Inc., 10.5%, December 15, 2030	345,280	355,727	
	372,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	371,924	357,156	
	496,000	Keyera Corp., Convertible, Variable Rate, March 10, 2081	497,865	434,568	
USD	485,000	Manulife Financial Corp., Variable Rate, February 24, 2032	663,410	623,693	
	650,000	Mattamy Group Corp., 4.63%, March 01, 2028	646,591	558,188	
USD	164,000	Mattamy Group Corp., 4.63%, March 01, 2030	214,679	193,080	
USD	674,000	MEG Energy Corp., 5.88%, February 01, 2029	856,668	874,475	
USD	482,000	Northriver Midstream Finance LP, 5.63%, February 15, 2026	614,875	612,075	
USD	959,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	1,156,147	1,060,972	
USD	466,000	NOVA Chemicals Corp., 5.25%, June 01, 2027	613,952	575,173	
	393,000	NuVista Energy Ltd., 7.88%, July 23, 2026	404,014	400,860	
	85,000	Parkland Corp., 4.38%, March 26, 2029	85,000	73,923	
USD	152,000	Parkland Corp., 4.5%, October 01, 2029	189,043	182,784	
	151,000	Parkland Corp., 6%, June 23, 2028	149,984	147,445	
	208,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	180,586	173,608	
USD	156,000	Ritchie Bros. Holdings Ltd., 7.75%, March 15, 2031	214,363	221,222	
	1,394,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	1,370,238	1,273,458	
USD	820,000	Strathcona Resources Ltd., 6.88%, August 01, 2026	963,091	882,407	
USD	317,000	Superior Plus LP/Superior General Partner Inc., 4.5%, March 15, 2029	405,951	383,056	
USD	53,000	Titan Acquisition Ltd./Titan Co-Borrower LLC, 7.75%, April 15, 2026	67,231	59,078	
	630,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	630,000	627,896	
USD	868,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	1,194,068	1,193,631	
USD	260,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	336,885	294,432	
USD	994,000	TransCanada Trust, Convertible, Variable Rate, March 07, 2082	1,246,542	1,125,504	
USD	259,000	TransCanada Trust, Series 16-A, Convertible, Variable Rate, August 15, 2076	361,232	326,761	
	149,000	Vesta Energy Corp., Step Rate, October 15, 2025	147,851	146,020	
			35,436,766	33,412,093	3.86
		CAYMAN ISLANDS			
USD	354,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	429,015	399,372	
USD	110,000	Avolon Holdings Funding Ltd., 4.38%, May 01, 2026	148,028	139,540	
USD	498,000	Avolon Holdings Funding Ltd., 5.25%, May 15, 2024	658,152	666,425	
USD	1,608,500	Global Aircraft Leasing Co., Ltd., Payment-In-Kind, 6.5%, September 15, 2024	1,963,075	1,963,912	
USD	429,007	Global Aircraft Leasing Co., Ltd., Series 2021, Payment-In-Kind, 6.5%, September 15, 2024	489,277	523,800	
USD	106,000	Seagate HDD Cayman, 5.75%, December 01, 2034	129,019	130,903	
USD	85,000	Seagate HDD Cayman, 9.63%, December 01, 2032	126,370	128,815	
USD	693,200	Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd., 8%, September 20, 2025	932,364	940,674	
USD	1,169,000	Wynn Macau Ltd., 5.13%, December 15, 2029	1,278,155	1,295,845	
USD	381,000	Wynn Macau Ltd., 5.5%, October 01, 2027	435,524	449,835	
USD	973,000	Wynn Macau Ltd., 5.63%, August 26, 2028	1,100,757	1,119,888	
			7,689,736	7,759,009	0.90
		U.K.			
USD	419,000	Barclays Bank PLC, Convertible, Variable Rate, Perpetual, December 15, 2034	626,043	531,832	
USD	311,000	Barclays PLC, Convertible, Variable Rate, Perpetual, December 15, 2025	406,138	357,350	
USD	207,000	Barclays PLC, Variable Rate, May 16, 2029	304,640	267,351	
USD	170,000	Brookfield Finance I (UK) PLC, 2.34%, January 30, 2032	213,622	182,862	
USD	321,000	HSBC Holdings PLC, Variable Rate, September 12, 2026	452,932	415,335	
USD	270,000	HSBC Holdings PLC, Variable Rate, November 03, 2028	366,161	388,380	
USD	270,000	HSBC Holdings PLC, Variable Rate, November 03, 2033	366,161	408,782	
USD	311,000	Lloyds Banking Group PLC, Convertible, Variable Rate, Perpetual, September 27, 2025	408,006	391,029	
USD	388,000	NatWest Group PLC, Convertible, Variable Rate, Perpetual, December 29, 2025	489,496	479,600	
USD	400,000	Standard Chartered PLC, Convertible, Variable Rate, Perpetual, January 30, 2027	487,325	456,713	

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

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.K. (cont'd)					
USD	200,000	Virgin Media Secured Finance PLC, 4.5%, August 15, 2030	236,152	232,770	
USD	406,000	Virgin Media Secured Finance PLC, 5.5%, May 15, 2029	527,462	511,609	
USD	309,000	Vmed O2 UK Financing I PLC, 4.25%, January 31, 2031	396,140	355,807	
			5,280,278	4,979,420	0.57
BERMUDA					
USD	1,158,000	Aircastle Ltd., Convertible, Variable Rate, Perpetual, June 15, 2026	1,436,612	1,173,776	
USD	80,000	Carnival Holdings Bermuda Ltd., 10.38%, May 01, 2028	108,272	116,479	
USD	250,000	NCL Corp., Ltd., 3.63%, December 15, 2024	297,531	314,600	
USD	972,000	NCL Corp., Ltd., 5.88%, March 15, 2026	1,219,524	1,118,015	
USD	296,000	NCL Corp., Ltd., 5.88%, February 15, 2027	372,512	376,391	
USD	432,000	NCL Corp., Ltd., 7.75%, February 15, 2029	551,278	502,284	
USD	176,000	NCL Finance Ltd., 6.13%, March 15, 2028	192,203	192,996	
USD	843,000	VOC Escrow Ltd., 5%, February 15, 2028	1,027,253	1,012,446	
			5,205,185	4,806,987	0.55
BRITISH VIRGIN ISLANDS					
USD	500,000	Studio City Co., Ltd., 7%, February 15, 2027	633,525	640,559	
USD	3,015,000	Studio City Finance Ltd., 5%, January 15, 2029	3,422,468	3,132,624	
USD	119,000	Studio City Finance Ltd., 6%, July 15, 2025	147,524	147,557	
USD	771,000	Studio City Finance Ltd., 6.5%, January 15, 2028	999,118	878,026	
			5,202,635	4,798,766	0.55
SWITZERLAND					
USD	193,000	Credit Suisse AG of New York, 0.5%, February 02, 2024	241,738	246,245	
USD	559,000	Credit Suisse AG of New York, 2.95%, April 09, 2025	753,685	703,012	
USD	339,000	UBS Group AG, 4.25%, March 23, 2028	490,247	425,005	
USD	400,000	UBS Group AG, Convertible, Variable Rate, Perpetual, August 07, 2025	538,353	477,615	
USD	219,000	UBS Group AG, Convertible, Variable Rate, Perpetual, June 02, 2026	268,072	225,472	
USD	1,200,000	UBS Group AG, Convertible, Variable Rate, Perpetual, February 12, 2027	1,501,098	1,267,226	
USD	481,000	UBS Group AG, Convertible, Variable Rate, Perpetual, February 10, 2031	605,552	452,612	
			4,398,745	3,797,187	0.44
PANAMA					
USD	1,329,000	Carnival Corp., 4%, August 01, 2028	1,687,242	1,547,355	
USD	286,000	Carnival Corp., 5.75%, March 01, 2027	351,705	318,340	
USD	279,000	Carnival Corp., 6%, May 01, 2029	343,062	300,625	
USD	725,000	Carnival Corp., 7.63%, March 01, 2026	890,249	895,591	
USD	164,000	Carnival Corp., 9.88%, August 01, 2027	222,642	228,090	
			3,494,900	3,290,001	0.38
LIBERIA					
USD	14,000	Royal Caribbean Cruises Ltd., 3.7%, March 15, 2028	15,883	15,499	
USD	796,000	Royal Caribbean Cruises Ltd., 5.38%, July 15, 2027	1,007,605	964,987	
USD	423,000	Royal Caribbean Cruises Ltd., 5.5%, August 31, 2026	524,449	535,500	
USD	1,460,000	Royal Caribbean Cruises Ltd., 5.5%, April 01, 2028	1,848,713	1,736,177	
			3,396,650	3,252,163	0.38
IRELAND					
USD	336,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 2.45%, October 29, 2026	410,405	408,494	
USD	221,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	268,976	260,997	
USD	105,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, October 29, 2041	129,632	108,736	
USD	149,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.5%, July 15, 2025	198,023	202,887	
USD	944,000	Castlelake Aviation Finance, 5%, April 15, 2027	1,187,198	1,132,613	
			2,194,234	2,113,727	0.24
NETHERLANDS					
USD	477,000	AerCap Holdings NV, Convertible, Variable Rate, October 10, 2079	609,163	588,031	
USD	172,000	ING Groep NV, Convertible, Variable Rate, Perpetual, April 16, 2025	219,631	209,697	
USD	292,000	UPC Broadband Finco BV, 4.88%, July 15, 2031	370,452	341,743	
			1,199,246	1,139,471	0.13

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

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
JAPAN					
USD	496,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	679,602	605,766	0.07
GERMANY					
USD	337,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	437,750	406,007	
USD	100,000	Commerzbank AG, 8.13%, September 19, 2023	132,835	133,237	
			570,585	539,244	0.06
FRANCE					
USD	142,000	Altice France SA, 5.5%, January 15, 2028	176,134	155,143	
USD	55,000	Altice France SA, 5.5%, October 15, 2029	69,603	56,873	
USD	135,000	BNP Paribas SA, 3.8%, January 10, 2024	181,796	179,297	
			427,533	391,313	0.05
LUXEMBOURG					
USD	260,000	Altice France Holding SA, 6%, February 15, 2028	317,113	224,573	0.03
AUSTRALIA					
USD	162,000	Macquarie Bank Ltd. of London, Convertible, Variable Rate, Perpetual, March 08, 2027	199,553	188,888	0.02
		Total Bonds	319,733,951	310,820,674	35.87
SHORT-TERM INVESTMENT(S)					
USD	9,766,000	United States Government Treasury Bill, 4.884%, August 31, 2023	12,948,242	12,872,521	
USD	3,424,000	United States Government Treasury Bill, 6.092%, May 10, 2023	4,599,819	4,572,920	
USD	711,000	United States Government Treasury Bill, 6.329%, August 10, 2023	931,946	944,862	
		Total Short-Term Investment(s)	18,480,007	18,390,303	2.12
Total Investment Portfolio before Commissions and other portfolio transaction costs			831,840,852	854,730,741	98.63
Commissions and other portfolio transaction costs			(720,678)		
Total Investment Portfolio before Derivative Instruments			831,120,174	854,730,741	98.63
Foreign Currency Forward Contract(s)				(146,246)	(0.02)
Total Investment Portfolio			831,120,174	854,584,495	98.61
Other Net Assets (Liabilities)				12,036,757	1.39
Net Assets Attributable to Holders of Redeemable Units				866,621,252	100.00

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

CI Global Asset Allocation Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	6,608,049	USD	4,880,787	1.35	13,016
Bank of Montreal	A-1	May 15, 2023	CAD	3,590,156	USD	2,674,361	1.34	(21,920)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	1,289,228	USD	948,712	1.36	7,868
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	3,233,302	USD	2,429,429	1.33	(47,960)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	6,015,694	USD	4,429,010	1.36	36,958
Citibank N.A., New York	A-1	April 18, 2023	CAD	4,128,399	USD	3,050,492	1.35	6,503
Citibank N.A., New York	A-1	May 15, 2023	CAD	3,329,806	USD	2,476,382	1.34	(14,873)
Citibank N.A., New York	A-1	June 14, 2023	CAD	6,017,386	USD	4,429,010	1.36	38,650
Goldman Sachs & Co., New York	A-1	April 18, 2023	CAD	3,874,654	USD	2,896,884	1.34	(39,683)
Goldman Sachs & Co., New York	A-1	May 15, 2023	CAD	3,239,813	USD	2,429,429	1.33	(41,449)
Goldman Sachs & Co., New York	A-1	June 14, 2023	CAD	4,511,860	USD	3,321,758	1.36	27,808
HSBC Bank, Toronto	A-1	April 18, 2023	CAD	6,604,535	USD	4,880,787	1.35	9,502
HSBC Bank, Toronto	A-1	April 18, 2023	CAD	36,202	USD	26,780	1.35	16
HSBC Bank, Toronto	A-1	May 15, 2023	CAD	4,452,991	USD	3,322,545	1.34	(34,543)
HSBC Bank, Toronto	A-1	June 14, 2023	CAD	3,008,762	USD	2,214,505	1.36	19,394
JPMorgan Chase Bank, New York	A-1	April 18, 2023	CAD	4,073,231	USD	3,050,492	1.34	(48,665)
Morgan Stanley & Co. International PLC	A-1	May 15, 2023	CAD	3,229,585	USD	2,429,429	1.33	(51,677)
Morgan Stanley & Co. International PLC	A-1	June 14, 2023	CAD	3,049,283	USD	2,244,111	1.36	19,949
Royal Bank of Canada	A-1+	April 18, 2023	CAD	3,874,973	USD	2,896,884	1.34	(39,364)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	3,333,000	USD	2,476,382	1.35	(11,679)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	3,010,476	USD	2,214,505	1.36	21,108
Toronto-Dominion Bank (The)	A-1+	April 18, 2023	CAD	4,128,078	USD	3,050,492	1.35	6,182
Toronto-Dominion Bank (The)	A-1+	May 15, 2023	CAD	3,589,421	USD	2,674,361	1.34	(22,655)
Toronto-Dominion Bank (The)	A-1+	June 14, 2023	CAD	3,050,602	USD	2,244,111	1.36	21,268
Total Foreign Currency Forward Contract(s) Value								(146,246)

*Credit rating provided by S&P Global Ratings.

CI Global Asset Allocation Private Pool

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	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	228	(193)	-	35
Derivative assets - Swaps and swaptions	-	-	-	-
Total	228	(193)	-	35
Derivative liabilities - Foreign currency forward contracts	(374)	193	-	(181)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(374)	193	-	(181)

as at March 31, 2022

	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	1,294	(25)	-	1,269
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1,294	(25)	-	1,269
Derivative liabilities - Foreign currency forward contracts	(25)	25	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(25)	25	-	-

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

CI Global Asset Allocation Private Pool

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
iShares iBoxx \$ Investment Grade Corporate Bond ETF	48,245,477	2,232	-

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
iShares MSCI Emerging Markets ETF	36,902,059	5,169	-
iShares iBoxx \$ Investment Grade Corporate Bond ETF	40,894,335	6,148	-
iShares iBoxx High Yield Corporate Bond ETF	17,132,759	6,841	-

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

CI Global Asset Allocation Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	1,040	1,058
Soft dollar commissions [†]	376	442

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		ETF C\$ Series	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	30,886,850	17,418,635	28,012,009	16,930,207	7,667,334	102	652,392	652,392
Redeemable units issued	12,865,534	16,933,260	12,876,273	14,517,303	-	7,820,470	100,000	-
Redeemable units issued for reinvested distributions	171,980	551,586	442,115	575,685	15,549	11,631	-	-
Redeemable units issued due to acquisition of assets from terminated funds	3,330,650	-	4,270,631	-	96	-	-	-
Redeemable units redeemed	(8,308,228)	(4,016,631)	(10,974,605)	(4,011,186)	(7,682,772)	(164,869)	(200,000)	-
Number of redeemable units at the end of period/year	38,946,786	30,886,850	34,626,423	28,012,009	207	7,667,334	552,392	652,392

[†]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 Global Asset Allocation Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.600	0.15
Series F	0.600	0.15
Series I	Paid directly by investor	Paid directly by investor
ETF C\$ Series	0.600	0.15

Securities Lending (Note 6)

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

	2023	2022
Loaned	50,155	72,220
Collateral (non-cash)	52,840	76,685

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	212	73
Charges	(91)	(30)
Securities lending revenue	121	43
Charges as a % of gross securities lending revenue	42.8	41.1

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	27,631
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Global Asset Allocation Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Equities - U.S.A.	38.47
Bonds - U.S.A.	21.63
Equities - Canada	7.05
Other Net Assets (Liabilities)	6.72
Equities - U.K.	4.95
Bonds - Canada	3.94
Equities - Switzerland	3.14
Exchange-Traded Fund(s)	2.20
Equities - Germany	1.58
Equities - France	1.16
Equities - Guernsey	0.98
Equities - Bermuda	0.94
Equities - Indonesia	0.78
Equities - Australia	0.71
Bonds - Cayman Islands	0.69
Bonds - Switzerland	0.64
Equities - Mexico	0.62
Equities - Netherlands	0.58
Bonds - Bermuda	0.57
Bonds - British Virgin Islands	0.54
Bonds - U.K.	0.52
Bonds - Liberia	0.43
Bonds - Panama	0.37
Bonds - Ireland	0.26
Unrealized gain (loss) on forward foreign currency contract(s)	0.15
Bonds - Netherlands	0.13
Bonds - Japan	0.07
Bonds - France	0.06
Bonds - Germany	0.06
Bonds - Luxembourg	0.03
Bonds - Spain	0.03
Bonds - Australia	0.00
Total	100.00

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/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	18.5
AA/Aa/A+	2.3
A	0.9
BBB/Baa/B++	4.3
BB/Ba/B+	8.8
B	2.7
CCC/Caa/C++	0.3
Not Rated	0.3
Total	38.1

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	11.7
AA/Aa/A+	0.3
A	0.9
BBB/Baa/B++	4.5
BB/Ba/B+	5.7
B	6.1
CCC/Caa/C++	0.6
Not Rated	0.3
Total	30.1

*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, respectively.

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

Other Price Risk

As at March 31, 2023 and 2022, the Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$52,552,000 (March 31, 2022 - \$52,126,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Asset Allocation Private Pool

Fund Specific Notes to Financial Statements

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	673,262	(91,426)	581,836	67.1
Euro	49,377	-	49,377	5.7
British Pound	46,357	-	46,357	5.3
Hong Kong Dollar	37,610	-	37,610	4.3
Swiss Franc	13,194	-	13,194	1.5
Australian Dollar	353	-	353	0.0
Indonesian Rupiah	178	-	178	0.0
Mexican Peso	107	-	107	0.0
Norwegian Krone	87	-	87	0.0
Japanese Yen	34	-	34	0.0
Total	820,559	(91,426)	729,133	83.9

as at March 31, 2022~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	576,310	(109,060)	467,250	56.6
British Pound	49,846	-	49,846	6.0
Euro	37,170	-	37,170	4.5
Japanese Yen	20	24,698	24,718	3.0
Swiss Franc	18,067	-	18,067	2.2
Hong Kong Dollar	7,459	-	7,459	0.9
Indonesian Rupiah	6,475	-	6,475	0.8
Australian Dollar	6,143	-	6,143	0.7
Mexican Peso	5,190	-	5,190	0.6
Norwegian Krone	96	-	96	0.0
Total	706,776	(84,362)	622,414	75.3

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$72,913,000 (March 31, 2022 - \$62,241,000). In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

as at March 31, 2023

Interest Rate Exposure	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	49,973	35,993	65,326	177,919	329,211

Interest Rate Risk (cont'd)

as at March 31, 2022

Interest Rate Exposure	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	1,499	58,290	37,733	149,782	247,304

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 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 \$5,430,000 (March 31, 2022 - \$4,444,000). In practice, the actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	523,288	-	-	523,288
Bonds	-	310,443	378	310,821
Short-Term Investment(s)	-	18,390	-	18,390
Exchange-Traded Fund(s)	2,232	-	-	2,232
Foreign currency forward contract(s), net	-	(146)	-	(146)
Total	525,520	328,687	378	854,585

There were no transfers between Level 1 and 2 and Level 1 and 3 during the year ended March 31, 2023.

Long Positions at fair value as at March 31, 2022

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Equities	503,098	-	-	503,098
Bonds	-	246,865	439	247,304
Exchange-Traded Fund(s)	18,158	-	-	18,158
Foreign currency forward contract(s), net	1	1,269	-	1,270
Total	521,257	248,134	439	769,830

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2022.

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

CI Global Asset Allocation Private Pool

Fund Specific Notes to Financial Statements

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
Long Position(s)/Assets:								
Bonds	439	-	-	-	(308)	-	247	378
Total	439	-	-	-	(308)	-	247	378

*Change in unrealized gain (loss) related to investments held at March 31, 2023 was \$6,279.

During the year ended March 31, 2023, investments with a fair value of \$308,000 were transferred out of Level 3 into Level 1 as quoted market prices became available for these investments.

for the period/year ended March 31, 2022

	Balance at Mar. 31, 2021 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2022 (in \$000's)
Long Position(s)/Assets:								
Equities	299	-	(389)	-	-	133	(43)	-
Bonds	67	408	-	-	-	-	(36)	439
Total	366	408	(389)	-	-	133	(79)	439

**Change in unrealized gain (loss) related to investments held at March 31, 2022 was (\$36,551).

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at March 31, 2023 and 2022.

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

CI Canadian Fixed Income Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	6,306	5,675
Investments pledged as collateral	-	-
Cash	25	45
Unrealized gain on futures and foreign currency forward contracts	2	12
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	58	39
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	67	7
Receivable for unit subscriptions	-	-
	6,458	5,778
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	2	3
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	68	22
Payable for unit redemptions	-	4
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	70	29
Net assets attributable to holders of redeemable units	6,388	5,749

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	653	778	8.81	9.42	74,074	82,508
Series F	468	1,132	8.96	9.50	52,224	119,204
Series I	1	1	9.04	9.59	106	102
Series S	5,266	3,838	8.65	9.19	608,807	417,627

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

CI Canadian Fixed Income Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	22	35
Interest for distribution purposes	170	140
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	(186)	(24)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(152)	(279)
Total net gain (loss) on investments and derivatives	(146)	(128)
Other income		
Foreign exchange gain (loss) on cash	2	(1)
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	-	-
Total other income	2	(1)
Total income	(144)	(129)
Expenses		
Management fees (Note 5)	10	15
Administration fees (Note 5)	1	2
Commissions and other portfolio transaction costs	1	2
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	2	3
Harmonized sales tax	1	2
Other expenses	-	-
Total expenses	16	25
Increase (decrease) in net assets attributable to holders of redeemable units	(160)	(154)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(26)	(32)	(0.35)	(0.35)	75,910
Series F	(47)	(37)	(0.52)	(0.29)	89,446	124,928
Series I	-	-	(0.25)	(0.30)	105	100
Series S	(87)	(85)	(0.19)	(0.25)	446,747	337,939

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

CI Canadian Fixed Income Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	778	787	1,132	1,322	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	(26)	(32)	(47)	(37)	-	-
Distributions to holders of redeemable units						
From net investment income	(19)	(24)	(20)	(34)	-	-
From net realized gains	-	(20)	-	(27)	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(19)	(44)	(20)	(61)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	191	350	12	106	-	-
Reinvestment of distributions to holders of redeemable units	17	40	18	48	-	-
Redemption of redeemable units	(288)	(323)	(627)	(246)	-	-
Net increase (decrease) from redeemable unit transactions	(80)	67	(597)	(92)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(125)	(9)	(664)	(190)	-	-
Net assets attributable to holders of redeemable units at the end of period/year	653	778	468	1,132	1	1

	Series S		Total Fund	
	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	3,838	3,739	5,749	5,849
Increase (decrease) in net assets attributable to holders of redeemable units	(87)	(85)	(160)	(154)
Distributions to holders of redeemable units				
From net investment income	(135)	(96)	(174)	(154)
From net realized gains	-	(69)	-	(116)
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(135)	(165)	(174)	(270)
Redeemable unit transactions				
Proceeds from redeemable units issued	1,917	1,928	2,120	2,384
Reinvestment of distributions to holders of redeemable units	-	4	35	92
Redemption of redeemable units	(267)	(1,583)	(1,182)	(2,152)
Net increase (decrease) from redeemable unit transactions	1,650	349	973	324
Net increase (decrease) in net assets attributable to holders of redeemable units	1,428	99	639	(100)
Net assets attributable to holders of redeemable units at the end of period/year	5,266	3,838	6,388	5,749

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

CI Canadian Fixed Income Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(160)	(154)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	186	24
Unrealized foreign exchange (gain) loss on cash	-	-
Commissions and other portfolio transaction costs	1	2
Change in unrealized (appreciation) depreciation in value of investments and derivatives	152	279
Proceeds from sale and maturity of investments and derivatives	4,559	5,131
Purchase of investments and derivatives	(5,534)	(5,338)
(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	-	1
(Increase) decrease in interest receivable	(19)	1
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(815)	(54)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(139)	(178)
Proceeds from issuance of redeemable units	2,120	2,384
Amounts paid on redemption of redeemable units	(1,186)	(2,148)
Net cash from (used in) financing activities	795	58
Unrealized foreign exchange gain (loss) on cash	-	-
Net increase (decrease) in cash	(20)	4
Cash (bank overdraft), beginning of period/year	45	41
Cash (bank overdraft), end of period/year	25	45
Supplementary Information:		
Dividends received, net of withholding tax*	20	34
Interest received, net of withholding tax*	150	140
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 Canadian Fixed Income Private Pool

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
EXCHANGE-TRADED FUND(S)					
USD	1,882	iShares J.P. Morgan USD Emerging Markets Bond ETF	272,275	219,455	3.44
FINANCIALS					
	375	Bank of Montreal, Preferred, Series 27, Variable Rate, Perpetual	7,877	6,745	
	250	Bank of Montreal, Preferred, Series 29, Variable Rate, Perpetual	5,039	4,250	
	200	Brookfield Corp., 4.75%, Preferred, Series 17, Perpetual	4,725	3,746	
	100	Element Fleet Management Corp., Preferred, Series E, Variable Rate, Perpetual	2,600	2,389	
	100	Great-West Lifeco Inc., 5.8%, Preferred, Series M, Perpetual	2,553	2,358	
	275	Intact Financial Corp., 5.2%, Preferred, Series 5, Perpetual	7,179	5,926	
	300	Manulife Financial Corp., Preferred, Series 9, Variable Rate, Perpetual	7,449	6,876	
	200	Manulife Financial Corp., Preferred, Series 11, Variable Rate, Perpetual	4,845	4,478	
	400	Manulife Financial Corp., Preferred, Series 25, Variable Rate, Perpetual	9,531	7,640	
	150	National Bank of Canada, 3.9%, Preferred, Series 32, Perpetual	3,010	2,490	
	250	National Bank of Canada, 4.95%, Preferred, Series 42, Perpetual	5,976	5,163	
	375	Royal Bank of Canada, Preferred, Series BB, Variable Rate, Perpetual	8,046	6,495	
	175	Sagen MI Canada Inc., 5.4%, Preferred, Series 1, Perpetual	4,375	3,618	
	325	Sun Life Financial Inc., 4.45%, Preferred, Class A, Series 3, Perpetual	7,876	6,243	
	250	Toronto-Dominion Bank (The), Preferred, Series 3, Variable Rate, Perpetual	5,331	4,298	
			86,412	72,715	1.14
ENERGY					
USD	625	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	15,751	19,209	
	450	Enbridge Inc., Preferred, Series D, Variable Rate, Perpetual	6,716	8,100	
	425	Enbridge Inc., Preferred, Series N, Variable Rate, Perpetual	7,223	7,391	
	450	Enbridge Inc., Preferred, Series P, Variable Rate, Perpetual	7,032	7,155	
			36,722	41,855	0.65
COMMUNICATION SERVICES					
	825	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	12,730	15,014	
	450	BCE Inc., Preferred, Series AD, Floating Rate, Perpetual	7,553	8,222	
	175	BCE Inc., Preferred, Series Z, Variable Rate, Perpetual	2,738	3,301	
			23,021	26,537	0.42
UTILITIES					
	450	AltaGas Ltd., Preferred, Series G, Variable Rate, Perpetual	8,867	7,987	
	100	Brookfield Renewable Partners LP, Preferred, Series 13, Variable Rate, Perpetual	2,476	2,240	
	150	CU Inc., 4.6%, Preferred, Series 1, Perpetual	3,571	2,830	
	375	TransAlta Corp., Preferred, Series C, Variable Rate, Perpetual	6,009	7,065	
	225	TransAlta Corp., Preferred, Series E, Variable Rate, Perpetual	4,233	4,907	
			25,156	25,029	0.39
REAL ESTATE					
	375	Brookfield Office Properties Inc., Preferred, Series EE, Variable Rate, Perpetual	8,169	5,213	
	150	Brookfield Office Properties Inc., Preferred, Series R, Variable Rate, Perpetual	2,476	1,710	
			10,645	6,923	0.11
		Total Equities	454,231	392,514	6.15
BONDS					
CANADIAN GOVERNMENT BONDS					
	70,000	Canada Housing Trust No. 1, 1.75%, June 15, 2030	63,617	63,198	
	207,000	Government of Canada, 0.5%, September 01, 2025	191,585	192,576	
	70,000	Government of Canada, 1%, September 01, 2026	64,989	65,045	
	51,000	Government of Canada, 1.25%, June 01, 2030	45,559	45,722	
	264,000	Government of Canada, 1.5%, May 01, 2024	255,745	256,637	
	111,000	Government of Canada, 1.5%, June 01, 2031	103,888	100,008	
	107,000	Government of Canada, 1.5%, December 01, 2031	96,155	95,775	
	184,000	Government of Canada, 1.75%, December 01, 2033	132,442	137,439	
	272,000	Government of Canada, 2%, June 01, 2032	251,056	252,736	
	182,000	Government of Canada, 2%, December 01, 2051	159,521	145,715	
	86,000	Government of Canada, 2.25%, June 01, 2025	83,421	83,730	
	148,000	Government of Canada, 3%, November 01, 2024	145,882	146,029	

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

CI Canadian Fixed Income Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADIAN GOVERNMENT BONDS (cont'd)			
	27,000	Government of Canada, 3.5%, December 01, 2045	27,949	28,790	
	45,000	Government of Canada, 4%, June 01, 2041	50,966	50,605	
	92,612	Government of Canada Real Return Bond 4%, December 01, 2031	119,568	115,083	
			1,792,343	1,779,088	27.85
		PROVINCIAL BONDS			
	56,000	Province of Alberta, 2.55%, June 01, 2027	61,164	54,055	
	17,000	Province of Alberta, 3.1%, June 01, 2050	17,739	14,217	
	67,000	Province of Manitoba, 2.05%, September 05, 2052	61,840	43,271	
	59,000	Province of Manitoba, 3.9%, December 02, 2032	60,107	60,025	
	100,000	Province of New Brunswick, 3.05%, August 14, 2050	113,799	82,124	
	66,000	Province of Nova Scotia, 2.4%, December 01, 2031	59,941	60,033	
	379,000	Province of Ontario, 1.9%, December 02, 2051	348,568	243,239	
	450,000	Province of Ontario, 2.4%, June 02, 2026	482,063	434,407	
	9,000	Province of Ontario, 2.65%, December 02, 2050	6,280	6,926	
	10,000	Province of Ontario, 3.75%, December 02, 2053	9,404	9,583	
	290,000	Province of Ontario, 3.75%, June 02, 2032	290,864	292,946	
	56,000	Province of Ontario, 4.6%, June 02, 2039	60,545	59,654	
	90,000	Province of Ontario, 4.65%, June 02, 2041	95,497	96,376	
	31,000	Province of Quebec, 2.75%, September 01, 2025	30,239	30,283	
	20,000	Province of Saskatchewan, 2.15%, June 02, 2031	18,088	17,992	
	28,000	Province of Saskatchewan, 2.8%, December 02, 2052	27,953	21,946	
	35,000	Province of Saskatchewan, 3.75%, March 05, 2054	41,526	33,109	
			1,785,617	1,560,186	24.42
		FINANCIALS			
USD	2,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 2.45%, October 29, 2026	2,471	2,432	
USD	1,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3%, October 29, 2028	1,235	1,181	
USD	1,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, October 29, 2041	1,235	1,036	
USD	3,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	3,620	2,696	
	20,000	Aviva PLC, 4%, October 02, 2030	21,312	18,174	
USD	4,000	Avolon Holdings Funding Ltd., 2.75%, February 21, 2028	4,906	4,513	
USD	13,000	Bank of America Corp., Series TT, Convertible, Variable Rate, April 27, 2027	16,407	17,221	
	3,000	Bank of America Corp., Variable Rate, September 15, 2027	3,000	2,721	
	20,000	Bank of America Corp., Variable Rate, March 16, 2028	20,000	19,051	
	20,000	Bank of Montreal, 4.31%, June 01, 2027	20,000	19,773	
	10,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	10,000	9,883	
USD	15,000	Bank of Montreal, Variable Rate, October 05, 2028	21,165	20,002	
	16,000	Bank of Montreal, Variable Rate, June 17, 2030	14,959	14,900	
	12,000	Bank of Montreal, Variable Rate, October 27, 2032	12,005	12,532	
	15,000	Bank of Montreal, Variable Rate, November 26, 2080	14,126	13,864	
	9,000	Bank of Nova Scotia (The), Series 1, Convertible, Variable Rate, July 27, 2081	8,101	6,660	
	9,855	Bankers Hall LP, 4.38%, November 20, 2023	9,744	9,734	
	25,000	Brookfield Asset Management Inc., 5.95%, June 14, 2035	31,090	26,050	
USD	2,000	Brookfield Finance I (UK) PLC, 2.34%, January 30, 2032	2,513	2,151	
	9,000	Brookfield Finance II Inc., 5.43%, December 14, 2032	9,000	9,116	
	10,000	Canada Life Capital Trust, Series B, Convertible, 7.53%, June 30, 2032	14,877	11,887	
	12,000	Canadian Imperial Bank of Commerce, 5.05%, October 07, 2027	11,982	12,171	
	3,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	3,018	2,353	
	20,000	Canadian Imperial Bank of Commerce, Variable Rate, September 28, 2027	20,000	19,940	
	7,000	Canadian Western Bank, 1.93%, April 16, 2026	7,000	6,360	
	50,000	Canadian Western Bank, Series 1, Variable Rate, April 30, 2081	50,000	43,737	
	12,000	Canadian Western Bank, Series F, Variable Rate, June 11, 2029	11,696	11,663	
	26,000	Canadian Western Bank, Variable Rate, July 31, 2081	26,005	20,204	
	9,000	CARDS II Trust, Series B, 5.11%, January 15, 2026	9,000	8,853	
	12,000	CARDS II Trust, Series C, 6.46%, January 15, 2026	12,000	11,948	
	11,000	Citigroup Inc., 4.09%, June 09, 2025	10,764	10,764	

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

CI Canadian Fixed Income Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		FINANCIALS (cont'd)			
	9,000	Co-operators Financial Services Ltd., 3.33%, May 13, 2030	8,114	7,939	
USD	1,000	Element Fleet Management Corp., 1.6%, April 06, 2024	1,255	1,295	
USD	6,000	Fairfax India Holdings Corp., 5%, February 26, 2028	7,507	7,104	
USD	5,555	Global Aircraft Leasing Co., Ltd., Payment-In-Kind, 6.5%, September 15, 2024	6,331	6,782	
USD	2,000	goeasy Ltd., 4.38%, May 01, 2026	2,500	2,368	
	5,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	5,000	3,737	
	10,000	Hyundai Capital Canada Inc., 3.2%, February 16, 2027	9,845	9,295	
	8,000	Hyundai Capital Canada Inc., 5.57%, March 08, 2028	8,000	8,085	
	9,000	IGM Financial Inc., 4.56%, January 25, 2047	11,092	8,294	
USD	2,000	Jones Deslauriers Insurance Management Inc., 10.5%, December 15, 2030	2,646	2,726	
	7,000	JPMorgan Chase & Co., Variable Rate, March 05, 2028	7,000	6,280	
	4,000	Manulife Bank of Canada, 1.34%, February 26, 2026	4,000	3,631	
	11,000	Manulife Financial Corp., Variable Rate, May 12, 2030	10,372	10,363	
USD	15,000	Manulife Financial Corp., Variable Rate, February 24, 2032	20,811	19,290	
	7,000	Metropolitan Life Global Funding I, 3.39%, April 09, 2030	7,899	6,420	
USD	2,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	2,462	1,909	
USD	3,000	Navient Corp., 4.88%, March 15, 2028	3,871	3,415	
USD	2,000	Navient Corp., 5%, March 15, 2027	2,578	2,382	
	20,262	Original Wempi Inc., Series B2, 4.06%, February 13, 2024	19,723	19,793	
USD	4,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	5,159	4,984	
USD	3,000	PNC Financial Services Group Inc., Series T, Convertible, Variable Rate, September 15, 2026	3,806	3,225	
	16,000	Power Corporation of Canada, 8.57%, April 22, 2039	22,090	21,804	
	27,000	Royal Bank of Canada, 2.35%, July 02, 2024	26,084	26,132	
	14,000	Royal Bank of Canada, Variable Rate, December 23, 2029	13,421	13,356	
	7,000	Royal Bank of Canada, Variable Rate, November 03, 2031	6,998	6,266	
	15,000	Royal Bank of Canada, Variable Rate, November 24, 2080	15,765	13,990	
	4,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	4,000	3,367	
	7,000	Sagen MI Canada Inc., Convertible, Variable Rate, March 24, 2081	7,000	5,816	
	18,000	Sun Life Capital Trust, Series B, Convertible, 7.09%, June 30, 2052	20,160	19,850	
	4,000	Sun Life Financial Inc., Series 21-1, Variable Rate, June 30, 2081	4,000	2,985	
	1,797	THP Partnership, 4.39%, October 31, 2046	1,735	1,746	
	15,000	Toronto-Dominion Bank (The), 4.21%, June 01, 2027	15,000	14,770	
	18,000	Toronto-Dominion Bank (The), 5.38%, October 21, 2027	18,000	18,535	
	15,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	15,000	14,950	
	9,000	Toronto-Dominion Bank (The), Series 1, Convertible, Variable Rate, October 31, 2081	9,000	6,653	
	15,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	15,000	12,963	
	16,000	Toronto-Dominion Bank (The), Variable Rate, March 04, 2031	16,015	15,801	
	25,000	Toronto-Dominion Bank (The), Variable Rate, January 26, 2032	26,192	23,069	
			788,662	734,940	11.50
		ENERGY			
	3,000	ARC Resources Ltd., 3.47%, March 10, 2031	3,000	2,673	
	12,000	Athabasca Indigenous Midstream LP, 6.07%, February 05, 2042	11,997	12,656	
USD	1,000	Cenovus Energy Inc., 2.65%, January 15, 2032	1,260	1,116	
	32,000	Cenovus Energy Inc., 3.5%, February 07, 2028	33,059	30,566	
USD	1,000	Cenovus Energy Inc., 5.4%, June 15, 2047	1,409	1,255	
USD	4,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	4,882	4,866	
	2,000	Crew Energy Inc., 6.5%, March 14, 2024	1,982	2,004	
USD	4,000	CrownRock LP/CrownRock Finance Inc., 5.63%, October 15, 2025	5,190	5,291	
	34,000	Enbridge Inc., 4.1%, September 21, 2051	33,238	26,661	
	10,000	Enbridge Inc., 6.1%, November 09, 2032	9,997	10,781	
	30,000	Enbridge Inc., Convertible, Variable Rate, September 27, 2077	28,169	27,824	
USD	50,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	71,489	61,453	
	11,000	Enbridge Inc., Convertible, Variable Rate, January 19, 2082	11,000	9,327	
	16,000	Enbridge Inc., Series C, Convertible, Variable Rate, April 12, 2078	15,889	15,689	
	2,000	Enbridge Pipelines Inc., 4.2%, May 12, 2051	1,999	1,611	

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CI Canadian Fixed Income Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		ENERGY (cont'd)			
	26,000	Gibson Energy Inc., 2.45%, July 14, 2025	26,138	24,544	
	18,000	Gibson Energy Inc., 3.6%, September 17, 2029	16,696	16,567	
	10,000	Inter Pipeline Ltd., 4.23%, June 01, 2027	10,514	9,706	
	6,000	Inter Pipeline Ltd., 5.76%, February 17, 2028	5,999	6,140	
	26,000	Inter Pipeline Ltd., 6.38%, February 17, 2033	27,042	27,423	
	18,000	Inter Pipeline Ltd., Series 13, 5.09%, November 27, 2051	18,000	15,620	
	16,000	Inter Pipeline Ltd., Series 14, 5.85%, May 18, 2032	16,000	16,300	
	39,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	39,670	36,569	
USD	3,000	Marathon Oil Corp., 5.2%, June 01, 2045	4,481	3,528	
USD	1,000	MEG Energy Corp., 5.88%, February 01, 2029	1,274	1,297	
	26,790	Northern Courier Pipeline LP, 3.37%, June 30, 2042	24,063	24,022	
	12,000	Pembina Pipeline Corp., 3.71%, August 11, 2026	13,397	11,598	
	17,000	Pembina Pipeline Corp., 4.74%, January 21, 2047	15,272	14,739	
	4,000	Suncor Energy Inc., 3.95%, March 04, 2051	3,942	3,097	
	3,000	Tourmaline Oil Corp., Series 2, 2.53%, February 12, 2029	3,000	2,660	
	19,000	TransCanada Pipelines Ltd., 4.18%, July 03, 2048	19,014	15,172	
	36,000	TransCanada Trust, Series 17-B, Convertible, Variable Rate, May 18, 2077	36,720	32,413	
USD	2,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	2,228	2,276	
			518,010	477,444	7.47
		INDUSTRIALS			
	93,000	407 International Inc., 2.84%, March 07, 2050	95,087	66,851	
	77,000	407 International Inc., 3.6%, May 21, 2047	85,742	64,624	
	24,000	407 International Inc., 5.96%, December 03, 2035	27,445	26,828	
	2,000	Air Canada, 4.63%, August 15, 2029	2,000	1,784	
USD	2,000	Air Lease Corp., 2.3%, February 01, 2025	2,641	2,559	
	42,000	Air Lease Corp., 2.63%, December 05, 2024	41,957	40,081	
USD	3,000	Air Lease Corp., 3.63%, April 01, 2027	4,057	3,758	
USD	1,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	1,210	1,014	
USD	2,000	American Airlines Inc./AA Advantage Loyalty IP Ltd., 5.75%, April 20, 2029	2,584	2,596	
USD	1,946	American Airlines Pass Through Trust Certificates, 2021-1, Class A, 2.88%, July 11, 2034	2,414	2,171	
	2,000	Calgary Airport Authority, Series D, 3.55%, October 07, 2051	2,000	1,648	
	9,000	Daimler Trucks Finance Canada Inc., 2.14%, December 13, 2024	8,998	8,545	
	10,000	Daimler Trucks Finance Canada Inc., 2.46%, December 15, 2026	9,999	9,129	
	9,000	Daimler Trucks Finance Canada Inc., 5.18%, September 19, 2025	8,998	9,002	
	3,887	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	3,887	3,233	
USD	1,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	1,262	1,235	
USD	11,000	General Electric Co., Series D, Convertible, Variable Rate, June 15, 2023	13,997	14,907	
	7,000	Greater Toronto Airports Authority, Series 19-2, 2.75%, October 17, 2039	5,613	5,465	
	4,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	3,993	3,083	
USD	1,000	H&E Equipment Services Inc., 3.88%, December 15, 2028	1,227	1,186	
	2,000	Heathrow Funding Ltd., 2.69%, October 13, 2027	2,000	1,837	
USD	5,000	Husky III Holding Ltd., Payment-In-Kind, 13%, February 15, 2025	6,897	5,727	
	7,000	Penske Truck Leasing Canada Inc., 5.44%, December 08, 2025	7,000	7,066	
USD	7,545	United Airlines Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	10,276	10,174	
USD	1,447	United Airlines Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	1,901	1,892	
USD	1,000	United Rentals North America Inc., 3.88%, February 15, 2031	1,140	1,194	
			354,325	297,589	4.66
		UTILITIES			
	9,000	Brookfield Infrastructure Finance ULC, 3.32%, February 22, 2024	8,840	8,839	
	19,000	Brookfield Infrastructure Finance ULC, 4.19%, September 11, 2028	18,568	18,379	
	11,000	Brookfield Infrastructure Finance ULC, 5.44%, April 25, 2034	11,000	11,124	
	15,000	Brookfield Infrastructure Finance ULC, 5.79%, April 25, 2052	15,000	15,116	
	18,000	Brookfield Renewable Partners ULC, 5.29%, October 28, 2033	17,999	18,131	
	8,000	Brookfield Renewable Partners ULC, 5.84%, November 05, 2036	8,632	8,299	
	15,000	Capital Power Corp., 3.15%, October 01, 2032	12,818	12,699	

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CI Canadian Fixed Income Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		UTILITIES (cont'd)			
	15,000	Capital Power Corp., 4.42%, February 08, 2030	14,657	14,514	
	8,000	Capital Power Corp., 4.99%, January 23, 2026	8,021	7,965	
	12,464	Comber Wind Financial Corp., 5.13%, November 15, 2030	12,492	12,460	
	26,000	CU Inc., 2.61%, September 28, 2050	21,403	17,600	
USD	40,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	57,972	50,349	
USD	1,000	Emera US Finance LP, 3.55%, June 15, 2026	1,371	1,288	
	15,000	Enbridge Gas Inc., 4.55%, August 17, 2052	14,961	14,439	
	7,000	EPCOR Utilities Inc., 4.73%, September 02, 2052	7,000	7,037	
	9,000	FortisBC Inc., 6.1%, June 02, 2039	10,382	10,149	
	12,000	Nova Scotia Power Inc., 3.57%, April 05, 2049	9,293	9,254	
USD	3,000	Superior Plus LP/Superior General Partner Inc., 4.5%, March 15, 2029	3,822	3,625	
	11,268	Trillium Windpower LP, 5.8%, February 15, 2033	11,789	11,673	
			266,020	252,940	3.96
		REAL ESTATE			
	11,000	Allied Properties REIT, Series C, 3.64%, April 21, 2025	10,660	10,618	
	16,000	Allied Properties REIT, Series F, 3.12%, February 21, 2030	13,843	13,477	
	7,000	Choice Properties REIT, Series H, 5.27%, March 07, 2046	6,533	6,281	
	16,000	Choice Properties REIT, Series L, 4.18%, March 08, 2028	15,639	15,386	
	30,000	Choice Properties REIT, Series O, 3.83%, March 04, 2050	31,370	21,114	
	7,000	Dream Industrial REIT, 5.38%, March 22, 2028	7,000	6,945	
	7,000	Dream Industrial REIT, Series E, 3.97%, April 13, 2026	7,000	6,713	
USD	2,000	EPR Properties, 4.5%, June 01, 2027	2,338	2,241	
	7,000	First Capital REIT, 3.45%, March 01, 2028	7,442	6,252	
	10,000	First Capital REIT, Series V, 3.46%, January 22, 2027	10,472	9,180	
	3,000	H&R REIT, Series S, 2.63%, February 19, 2027	3,000	2,705	
USD	3,000	Howard Hughes Corp. (The), 4.13%, February 01, 2029	3,864	3,440	
USD	1,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	1,274	1,090	
	9,000	Primaris REIT, 4.27%, March 30, 2025	9,000	8,718	
	11,000	Primaris REIT, 4.73%, March 30, 2027	11,010	10,552	
	16,000	Primaris REIT, 5.93%, March 29, 2028	16,000	15,963	
	7,000	RioCan REIT, 4.63%, May 01, 2029	7,000	6,644	
	11,000	RioCan REIT, 5.61%, October 06, 2027	10,999	11,036	
USD	3,000	XHR LP, 4.88%, June 01, 2029	3,667	3,441	
			178,111	161,796	2.53
		COMMUNICATION SERVICES			
USD	5,000	Altice France Holding SA, 6%, February 15, 2028	6,442	4,319	
USD	1,000	Altice France SA, 5.5%, January 15, 2028	1,293	1,093	
USD	500	AMC Entertainment Holdings Inc., Payment-In-Kind, 10%, June 15, 2026	366	429	
USD	1,000	AT&T Inc., 1.7%, March 25, 2026	1,250	1,243	
	25,000	AT&T Inc., 5.1%, November 25, 2048	28,392	23,171	
	16,000	Bell Canada Inc., 3.5%, September 30, 2050	16,384	11,799	
	9,000	Bell Canada, 4.55%, February 09, 2030	8,981	8,957	
USD	4,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	5,356	4,427	
USD	4,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, March 01, 2030	5,430	4,690	
	6,000	Cineplex Inc., 7.5%, February 26, 2026	6,028	5,841	
	3,000	Cogeco Communications Inc., 2.99%, September 22, 2031	3,000	2,583	
USD	2,000	CSC Holdings LLC, 4.5%, November 15, 2031	2,455	1,951	
USD	1,000	Netflix Inc., 4.88%, June 15, 2030	1,460	1,348	
	14,000	Rogers Communications Inc., 3.75%, April 15, 2029	13,818	13,211	
USD	4,000	Rogers Communications Inc., 3.8%, March 15, 2032	4,720	4,853	
USD	4,000	Rogers Communications Inc., 4.55%, March 15, 2052	4,448	4,447	
	2,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	2,000	1,827	
	9,000	Shaw Communications Inc., 4.25%, December 09, 2049	10,008	7,200	
	19,000	TELUS Corp., 5%, September 13, 2029	18,918	19,354	
	9,000	TELUS Corp., Series CAJ, 4.95%, March 28, 2033	9,030	8,955	

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CI Canadian Fixed Income Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		COMMUNICATION SERVICES (cont'd)			
USD	2,000	T-Mobile USA Inc., 3.6%, November 15, 2060	2,553	1,926	
	5,000	Verizon Communications Inc., 2.38%, March 22, 2028	4,992	4,539	
USD	1,000	Verizon Communications Inc., 3.4%, March 22, 2041	1,252	1,074	
			158,576	139,237	2.18
		CONSUMER DISCRETIONARY			
	14,000	BMW Canada Inc., 4.41%, February 10, 2027	13,998	13,948	
USD	6,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 4.88%, February 15, 2030	7,922	6,127	
USD	6,000	Carnival Corp., 4%, August 01, 2028	7,564	6,986	
USD	3,000	Carnival Corp., 5.75%, March 01, 2027	3,811	3,339	
USD	3,000	Carnival Corp., 6%, May 01, 2029	3,723	3,233	
	5,000	General Motors Financial of Canada Ltd., 1.75%, April 15, 2026	4,997	4,515	
	6,000	General Motors Financial of Canada Ltd., 5.2%, February 09, 2028	5,991	5,945	
USD	2,000	Hilton Domestic Operating Co., Inc., 3.63%, February 15, 2032	2,547	2,283	
USD	1,000	Home Depot Inc. (The), 1.88%, September 15, 2031	1,257	1,118	
USD	2,000	Home Depot Inc. (The), 2.75%, September 15, 2051	2,503	1,855	
USD	3,000	NCL Corp., Ltd., 5.88%, March 15, 2026	3,826	3,450	
USD	1,000	NCL Corp., Ltd., 5.88%, February 15, 2027	1,272	1,272	
USD	1,000	NCL Corp., Ltd., 7.75%, February 15, 2029	1,272	1,163	
	7,000	Nissan Canada Inc., 2.1%, September 22, 2025	6,839	6,342	
USD	2,000	Nissan Motor Co., Ltd., 4.81%, September 17, 2030	2,862	2,443	
	4,000	Reliance LP, 2.67%, August 01, 2028	3,997	3,540	
	8,000	Reliance LP, 2.68%, December 01, 2027	7,221	7,194	
	26,000	Reliance LP, 3.84%, March 15, 2025	27,222	25,323	
USD	4,000	Royal Caribbean Cruises Ltd., 5.5%, April 01, 2028	5,030	4,757	
USD	1,000	Stellantis Finance US Inc., 1.71%, January 29, 2027	1,269	1,196	
USD	2,000	Stellantis NV, 5.25%, April 15, 2023	2,786	2,706	
USD	14,000	Studio City Finance Ltd., 5%, January 15, 2029	17,512	14,546	
	6,000	Toyota Credit Canada Inc., 4.45%, January 26, 2026	5,999	5,972	
	5,000	VW Credit Canada Inc., 5.8%, November 17, 2025	4,998	5,097	
USD	3,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.25%, May 15, 2027	3,953	3,836	
			150,371	138,186	2.16
		ASSET-BACKED SECURITIES			
	2,000	BMW Canada Auto Trust, Class A3, Series 21-1, 0.76%, December 20, 2025	2,000	1,931	
	7,000	CARDS II Trust, Series A, 4.33%, May 15, 2025	7,000	6,924	
	6,000	CARDS II Trust, Series B, 2.81%, January 15, 2025	6,000	5,699	
	5,000	CARDS II Trust, Series C, 3.61%, January 15, 2025	5,000	4,777	
	1,549	Classic RMBS Trust, Class A, Series 21-1, 1.43%, November 15, 2051	1,550	1,490	
	3,056	Classic RMBS Trust, Class A, Series 21-2, 1.53%, March 15, 2052	3,056	2,891	
	3,051	CNH Capital Canada Receivables Trust, Class A2, Series 21-1, 1%, November 16, 2026	3,034	2,919	
	9,000	Fortified Trust, Series A, 1.96%, October 23, 2026	9,000	8,192	
	22,000	Fortified Trust, Series A, 2.56%, March 23, 2024	21,392	21,445	
	4,000	Fortified Trust, Series C, 2.46%, October 23, 2026	3,818	3,657	
	13,000	Fortified Trust, Series C, 4.46%, June 23, 2025	12,999	12,922	
	3,000	GMF Canada Leasing Trust, Class B, Series 21-1, 1.26%, May 20, 2026	3,000	2,957	
	5,000	Master Credit Card Trust II, Series B, 3.39%, December 21, 2023	5,000	4,933	
	9,000	Master Credit Card Trust II, Series C, 4.47%, December 21, 2023	9,000	8,949	
	4,000	MBARC Credit Canada Inc., Class A3, Series 21-A, 0.93%, February 17, 2026	4,000	3,902	
	12,000	Prime Structured Mortgage Trust, Series 21-A, 1.86%, November 15, 2024	12,000	11,409	
	5,000	Real Estate Asset Liquidity Trust, Class A2, Series 21-1, 2.87%, February 12, 2031	5,000	4,356	
	2,000	Real Estate Asset Liquidity Trust, Class B, Series 21-1, 3.53%, February 12, 2031	2,000	1,727	
			114,849	111,080	1.74
		CONSUMER STAPLES			
	25,000	Anheuser-Busch InBev Finance Inc., 4.32%, May 15, 2047	28,493	21,892	
	23,000	George Weston Ltd., 6.69%, March 01, 2033	25,350	24,907	
	5,000	Loblaws Cos., Ltd., 5.01%, September 13, 2032	5,000	5,094	

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

CI Canadian Fixed Income Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CONSUMER STAPLES (cont'd)			
	7,000	Loblaw Cos., Ltd., 5.34%, September 13, 2052	7,000	7,175	
	8,000	Loblaw Cos., Ltd., 6.05%, June 09, 2034	8,730	8,523	
	12,000	Metro Inc., 3.41%, February 28, 2050	12,248	8,988	
	12,000	Metro Inc., 4.27%, December 04, 2047	14,330	10,506	
USD	3,000	Rite Aid Corp., 8%, November 15, 2026	4,055	1,941	
	18,000	Sysco Canada Inc., 3.65%, April 25, 2025	19,111	17,596	
			124,317	106,622	1.67
		INFORMATION TECHNOLOGY			
	4,000	CGI Inc., 2.1%, September 18, 2028	3,994	3,533	
USD	3,000	Imola Merger Corp., 4.75%, May 15, 2029	3,764	3,631	
USD	5,000	MPH Acquisition Holdings LLC, 5.75%, November 01, 2028	6,140	4,868	
	29,000	Teranet Holdings LP, 5.75%, December 17, 2040	34,350	28,188	
			48,248	40,220	0.63
		MUNICIPAL BONDS			
	39,000	Municipal Finance Authority of British Columbia, 1.35%, June 30, 2026	38,956	36,342	0.57
		MATERIALS			
USD	1,000	Big River Steel LLC/BRS Finance Corp., 6.63%, January 31, 2029	1,371	1,343	
	7,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	6,729	6,692	
USD	1,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	1,185	1,313	
USD	12,000	Glencore Finance Canada Ltd., Step Rate, October 25, 2042	19,468	15,590	
USD	1,000	Glencore Funding LLC, 1.63%, April 27, 2026	1,248	1,223	
USD	1,000	Glencore Funding LLC, 3.88%, April 27, 2051	1,257	1,034	
USD	2,000	Rayonier AM Products Inc., 7.63%, January 15, 2026	2,643	2,559	
			33,901	29,754	0.47
		FOREIGN GOVERNMENT BONDS			
USD	11,000	United States Treasury Bond, 1.38%, November 15, 2031	14,077	12,540	
USD	4,000	United States Treasury Bond, 1.88%, November 15, 2051	5,152	3,666	
USD	5,000	United States Treasury Bond, 2.75%, August 15, 2032	6,276	6,355	
USD	2,000	United States Treasury Bond, 2.88%, May 15, 2052	2,314	2,303	
USD	1,000	United States Treasury Bond, 4%, November 15, 2042	1,326	1,387	
			29,145	26,251	0.41
		HEALTH CARE			
USD	6,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	7,920	7,229	
USD	3,000	Medline Borrower LP, 3.88%, April 01, 2029	3,797	3,518	
USD	2,000	Medline Borrower LP, 5.25%, October 01, 2029	2,123	2,348	
	5,000	Sienna Senior Living Inc., Series C, 2.82%, March 31, 2027	4,998	4,501	
USD	2,000	Tenet Healthcare Corp., 4.38%, January 15, 2030	2,513	2,428	
USD	2,000	Trulieve Cannabis Corp., 8%, October 06, 2026	2,552	2,170	
			23,903	22,194	0.35
		Total Bonds	6,405,354	5,913,869	92.57
		Total Investment Portfolio before Derivative Instruments	6,859,585	6,306,383	98.72
		Foreign Currency Forward Contract(s)		296	-
		Total Investment Portfolio	6,859,585	6,306,679	98.72
		Other Net Assets (Liabilities)		81,661	1.28
		Net Assets Attributable to Holders of Redeemable Units		6,388,340	100.00

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

CI Canadian Fixed Income Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	18,006	USD	13,299	1.35	36
Bank of Montreal	A-1	May 15, 2023	CAD	18,105	USD	13,486	1.34	(109)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	15,114	USD	11,122	1.36	93
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	16,305	USD	12,251	1.33	(241)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	70,523	USD	51,922	1.36	437
Citigroup Inc.	A-2	April 18, 2023	CAD	11,249	USD	8,312	1.35	18
Citigroup Inc.	A-2	May 15, 2023	CAD	16,792	USD	12,488	1.34	(74)
Citigroup Inc.	A-2	June 14, 2023	CAD	70,543	USD	51,922	1.36	457
Citigroup Inc.	A-2	June 14, 2023	USD	4,560	CAD	6,276	0.73	(121)
Citigroup Inc.	A-2	June 14, 2023	USD	4,750	CAD	6,535	0.73	(124)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	10,558	USD	7,894	1.34	(107)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	16,338	USD	12,251	1.33	(208)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	52,893	USD	38,942	1.36	329
HSBC Holdings PLC	A-2	April 18, 2023	CAD	17,996	USD	13,299	1.35	27
HSBC Holdings PLC	A-2	April 18, 2023	CAD	99	USD	73	1.35	-
HSBC Holdings PLC	A-2	May 15, 2023	CAD	22,456	USD	16,755	1.34	(173)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	35,272	USD	25,961	1.36	229
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	11,099	USD	8,312	1.34	(132)
Morgan Stanley	A-2	May 15, 2023	CAD	16,286	USD	12,251	1.33	(259)
Morgan Stanley	A-2	June 14, 2023	CAD	35,747	USD	26,308	1.36	236
Morgan Stanley	A-2	June 14, 2023	USD	4,845	CAD	6,669	0.73	(129)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	10,559	USD	7,894	1.34	(107)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	16,808	USD	12,488	1.35	(58)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	35,292	USD	25,961	1.36	249
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	11,248	USD	8,312	1.35	17
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	18,101	USD	13,486	1.34	(113)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	35,763	USD	26,308	1.36	251
Toronto-Dominion Bank	A-1+	June 14, 2023	USD	4,845	CAD	6,668	0.73	(128)
Total Foreign Currency Forward Contract(s) Value								296

*Credit rating provided by S&P Global Ratings.

CI Canadian Fixed Income Private Pool

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	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	2	(2)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	2	(2)	-	-
Derivative liabilities - Foreign currency forward contracts	(2)	2	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(2)	2	-	-

as at March 31, 2022

	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	12	(2)	-	10
Derivative assets - Swaps and swaptions	-	-	-	-
Total	12	(2)	-	10
Derivative liabilities - Foreign currency forward contracts	(3)	2	-	(1)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(3)	2	-	(1)

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

CI Canadian Fixed Income Private Pool

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
iShares J.P. Morgan USD Emerging Markets Bond ETF	20,095,682	219	-

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
iShares J.P. Morgan USD Emerging Markets Bond ETF	20,902,716	230	-

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

CI Canadian Fixed Income Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		Series S	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	82,508	76,439	119,204	127,925	102	97	417,627	375,591
Redeemable units issued	21,890	33,725	1,321	10,299	-	-	222,044	200,346
Redeemable units issued for reinvested distributions	1,881	3,884	2,013	4,703	4	5	16	353
Redeemable units redeemed	(32,205)	(31,540)	(70,314)	(23,723)	-	-	(30,880)	(158,663)
Number of redeemable units at the end of period/year	74,074	82,508	52,224	119,204	106	102	608,807	417,627

[†]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 Canadian Fixed Income Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	0.950	0.15
Series F	0.450	0.15
Series I	Paid directly by investor	Paid directly by investor
Series S	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

	2023	2022
Loaned	46	-
Collateral (non-cash)	48	-

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	168
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Canadian Fixed Income Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Canadian Government Bonds	30.48
Provincial Bonds	20.23
Financials	16.03
Energy	7.39
Industrials	5.03
Exchange-Traded Fund(s)	4.00
Communication Services	3.28
Consumer Discretionary	2.72
Utilities	2.25
Consumer Staples	1.92
Real Estate	1.86
Other Net Assets (Liabilities)	1.12
Asset-Backed Securities	0.81
Municipal Bonds	0.70
Information Technology	0.63
Materials	0.55
Foreign Government Bonds	0.42
Health Care	0.42
Foreign Currency Forward Contract(s)	0.16
Total	100.00

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/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	29.9
AA/Aa/A+	26.0
A	9.6
BBB/Baa/B++	24.2
BB/Ba/B+	4.8
B	0.5
CCC/Caa/C++	0.2
Not Rated	0.1
Total	95.3

Credit Risk (cont'd)

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	32.6
AA/Aa/A+	2.2
A	31.1
BBB/Baa/B++	21.5
BB/Ba/B+	4.7
B	2.1
CCC/Caa/C++	0.4
Not Rated	0.3
Total	94.9

*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, 2023 and 2022, the Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$39,000 (March 31, 2022 - \$47,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	773	(557)	216	3.4
Total	773	(557)	216	3.4

as at March 31, 2022~

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
U.S. Dollar	841	(607)	234	4.1
Total	841	(607)	234	4.1

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$22,000 (March 31, 2022 - \$23,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Canadian Fixed Income Private Pool

Fund Specific Notes to Financial Statements

Interest Rate Risk

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

as at March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	78	1,032	988	3,816	5,914

as at March 31, 2022

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	25	1,032	1,184	2,965	5,206

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 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 \$113,000 (March 31, 2022 - \$98,000). In practice, the actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	173	-	-	173
Bonds	-	5,914	-	5,914
Exchange-Traded Fund(s)	219	-	-	219
Foreign currency forward contract(s), net	-	-	-	-
Total	392	5,914	-	6,306

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	239	-	-	239
Bonds	-	5,159	-	5,159
Asset-backed securities	-	47	-	47
Exchange-Traded Fund(s)	230	-	-	230
Foreign currency forward contract(s), net	-	9	-	9
Total	469	5,215	-	5,684

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global Enhanced Government Bond Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	34,364	23,081
Investments pledged as collateral	-	-
Cash	4,530	1,318
Unrealized gain on futures and foreign currency forward contracts	355	249
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	223
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	282	92
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	72
Receivable for unit subscriptions	142	33
	39,673	25,068
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	5
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	94	41
Payable for unit redemptions	10	31
Distributions payable to holders of redeemable units	-	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	105	77
Net assets attributable to holders of redeemable units	39,568	24,991

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	4,497	2,013	9.11	9.57	493,581	210,389
Series F	34,013	21,795	9.26	9.64	3,671,820	2,259,789
Series I	1,058	1,183	9.40	9.74	112,511	121,465

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

CI Global Enhanced Government Bond Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	665	426
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	(2,395)	(777)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,469	(147)
Total net gain (loss) on investments and derivatives	(261)	(498)
Other income		
Foreign exchange gain (loss) on cash	(224)	42
Commitment fee income	-	-
Securities lending revenue (Note 6)	4	8
Fees rebate	-	-
Other income	-	-
Total other income	(220)	50
Total income	(481)	(448)
Expenses		
Management fees (Note 5)	154	198
Administration fees (Note 5)	38	48
Commissions and other portfolio transaction costs	-	2
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	7	12
Margin fees	-	-
Service fees	-	-
Interest expense	4	-
Withholding taxes	-	-
Harmonized sales tax	24	30
Other expenses	-	-
Total expenses	228	291
Increase (decrease) in net assets attributable to holders of redeemable units	(709)	(739)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(14)	(73)	(0.05)	(0.19)	278,441
Series F	(678)	(635)	(0.27)	(0.22)	2,510,105	2,864,772
Series I	(17)	(31)	(0.14)	(0.29)	116,590	106,731

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

CI Global Enhanced Government Bond Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	2,013	5,967	21,795	38,470	1,183	223
Increase (decrease) in net assets attributable to holders of redeemable units	(14)	(73)	(678)	(635)	(17)	(31)
Distributions to holders of redeemable units						
From net investment income	(56)	(3)	(435)	(137)	(26)	(15)
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(56)	(3)	(435)	(137)	(26)	(15)
Redeemable unit transactions						
Proceeds from redeemable units issued	2,929	270	40,455	11,381	14	1,000
Reinvestment of distributions to holders of redeemable units	55	3	393	126	13	15
Redemption of redeemable units	(430)	(4,151)	(27,517)	(27,410)	(109)	(9)
Net increase (decrease) from redeemable unit transactions	2,554	(3,878)	13,331	(15,903)	(82)	1,006
Net increase (decrease) in net assets attributable to holders of redeemable units	2,484	(3,954)	12,218	(16,675)	(125)	960
Net assets attributable to holders of redeemable units at the end of period/year	4,497	2,013	34,013	21,795	1,058	1,183

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	24,991	44,660
Increase (decrease) in net assets attributable to holders of redeemable units	(709)	(739)
Distributions to holders of redeemable units		
From net investment income	(517)	(155)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(517)	(155)
Redeemable unit transactions		
Proceeds from redeemable units issued	43,398	12,651
Reinvestment of distributions to holders of redeemable units	461	144
Redemption of redeemable units	(28,056)	(31,570)
Net increase (decrease) from redeemable unit transactions	15,803	(18,775)
Net increase (decrease) in net assets attributable to holders of redeemable units	14,577	(19,669)
Net assets attributable to holders of redeemable units at the end of period/year	39,568	24,991

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

CI Global Enhanced Government Bond Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(709)	(739)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	2,395	777
Unrealized foreign exchange (gain) loss on cash	35	2
Commissions and other portfolio transaction costs	-	2
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,469)	147
Proceeds from sale and maturity of investments and derivatives	75,020	93,477
Purchase of investments and derivatives	(87,216)	(79,733)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	223	(25)
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	(190)	54
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(11,910)	13,962
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(56)	(11)
Proceeds from issuance of redeemable units	43,289	12,570
Amounts paid on redemption of redeemable units	(28,076)	(32,033)
Net cash from (used in) financing activities	15,157	(19,474)
Unrealized foreign exchange gain (loss) on cash	(35)	(2)
Net increase (decrease) in cash	3,247	(5,512)
Cash (bank overdraft), beginning of period/year	1,318	6,832
Cash (bank overdraft), end of period/year	4,530	1,318
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	475	480
Dividends paid*	-	-
Interest paid*	(4)	-
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 Global Enhanced Government Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA				
60,000	Alimentation Couche-Tard Inc., 3.06%, July 26, 2024	62,282	58,544	
75,000	Bank of Montreal, 2.85%, March 06, 2024	73,160	73,486	
60,000	Bank of Nova Scotia (The), 2.16%, February 03, 2025	61,766	57,154	
25,000	Bell Canada, 2.5%, May 14, 2030	25,845	21,768	
105,000	Bell Canada, 2.7%, March 02, 2024	103,152	102,757	
80,000	Bell Canada, 2.75%, January 29, 2025	76,755	77,142	
65,000	Bell Canada, 3.35%, March 12, 2025	67,014	63,382	
35,000	Canadian Imperial Bank of Commerce, 2.25%, January 07, 2027	34,920	32,123	
75,000	Canadian Imperial Bank of Commerce, 2.35%, August 28, 2024	77,551	72,296	
110,000	Canadian Natural Resources Ltd., 1.45%, November 16, 2023	110,091	107,602	
145,000	Canadian Pacific Railway Co., 1.59%, November 24, 2023	141,238	141,858	
35,000	Canadian Pacific Railway Co., 2.54%, February 28, 2028	34,997	32,155	
35,000	Canadian Tire Corp., Ltd., 3.17%, July 06, 2023	35,446	34,816	
30,000	Choice Properties REIT, Series Q, 2.46%, November 30, 2026	30,000	27,492	
20,000	Choice Properties REIT, Series B, 4.9%, July 05, 2023	19,979	19,980	
25,000	Corus Entertainment Inc., 5%, May 11, 2028	25,000	18,720	
30,000	Corus Entertainment Inc., 6%, February 28, 2030	30,000	22,339	
50,000	Daimler Trucks Finance Canada Inc., 2.14%, December 13, 2024	49,710	47,474	
70,000	Dollarama Inc., 3.55%, November 06, 2023	70,023	69,336	
20,000	Ford Credit Canada Co., 6.78%, September 15, 2025	20,000	20,102	
270,000	Government of Canada, 0.25%, March 01, 2026	256,518	246,984	
170,000	Government of Canada, 0.5%, September 01, 2025	158,357	158,154	
1,300,000	Government of Canada, 0.5%, December 01, 2030	1,201,925	1,090,089	
250,000	Government of Canada, 0.75%, February 01, 2024	241,970	242,853	
105,000	Government of Canada, 1%, September 01, 2026	96,782	97,568	
290,000	Government of Canada, 1.25%, March 01, 2027	270,725	269,934	
75,000	Government of Canada, 1.25%, June 01, 2030	74,726	67,239	
10,000	Government of Canada, 1.5%, June 01, 2023	9,843	9,953	
690,000	Government of Canada, 1.5%, September 01, 2024	663,337	667,080	
510,000	Government of Canada, 1.5%, June 01, 2031	491,185	459,498	
80,000	Government of Canada, 1.5%, December 01, 2031	69,582	71,607	
2,160,000	Government of Canada, 1.75%, December 01, 2023	1,578,796	1,613,414	
20,000	Government of Canada, 2%, September 01, 2023	20,384	19,801	
3,160,000	Government of Canada, 2%, June 01, 2032	2,878,106	2,936,192	
415,000	Government of Canada, 2%, December 01, 2051	382,713	332,263	
30,000	Government of Canada, 2.25%, June 01, 2029	27,700	28,967	
400,000	Government of Canada, 2.5%, June 01, 2024	392,200	392,891	
1,065,000	Government of Canada, 2.5%, December 01, 2032	1,016,586	1,029,582	
425,000	Government of Canada, 2.75%, August 01, 2024	418,203	418,013	
1,875,000	Government of Canada, 2.75%, September 01, 2027	1,843,772	1,849,446	
1,830,000	Government of Canada, 3%, November 01, 2024	1,802,308	1,805,630	
450,000	Government of Canada, 3%, October 01, 2025	444,126	444,524	
1,000,000	Government of Canada, 3.75%, February 01, 2025	1,004,238	1,000,150	
55,000	Granite REIT Holdings LP, Series 3, 3.87%, November 30, 2023	54,936	54,469	
45,000	Hydro One Inc., 2.16%, February 28, 2030	46,833	39,860	
25,000	Ivanhoe Cambridge II Inc., Series 1, 2.91%, June 27, 2023	24,936	24,876	
65,000	Loblaw Cos., Ltd., 3.92%, June 10, 2024	65,223	64,296	
85,000	Metro Inc., Series J, 1.92%, December 02, 2024	83,240	81,168	
70,000	North West Redwater Partnership/NWR Financing Co., Ltd., Series L, 1.2%, December 01, 2023	67,594	68,203	
135,000	OMERS Realty Corp., Series 12, 1.3%, September 22, 2023	135,002	132,691	
50,000	Parkland Corp., 3.88%, June 16, 2026	50,000	46,604	
100,000	Pembina Pipeline Corp., 2.56%, June 01, 2023	98,743	99,579	
100,000	Penske Truck Leasing Canada Inc., 2.7%, September 30, 2024	98,861	96,365	
90,000	RioCan REIT, Series T, 3.73%, April 18, 2023	90,226	89,948	
40,000	Rogers Communications Inc., 3.1%, April 15, 2025	39,970	38,665	
30,000	Rogers Communications Inc., 3.65%, March 31, 2027	32,271	28,761	

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

CI Global Enhanced Government Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CANADA (cont'd)			
	20,000	Rogers Communications Inc., 4%, March 13, 2024	20,038	19,773	
	65,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	65,000	59,379	
	50,000	Royal Bank of Canada, 1.59%, May 04, 2026	49,562	45,688	
	40,000	Saputo Inc., 2.88%, November 19, 2024	38,507	38,700	
	200,000	Shaw Communications Inc., 3.8%, November 02, 2023	199,926	198,292	
	125,000	Shaw Communications Inc., 4.35%, January 31, 2024	125,227	124,009	
	15,000	TELUS Corp., Series CAA, 3.15%, February 19, 2030	15,881	13,629	
	50,000	TELUS Corp., 3.35%, April 01, 2024	49,069	49,138	
	115,000	Thomson Reuters Corp., 2.24%, May 14, 2025	115,692	109,466	
	45,000	Toronto-Dominion Bank (The), 1.89%, March 08, 2028	38,768	39,687	
	15,000	Toronto-Dominion Bank (The), 1.9%, September 11, 2028	12,741	13,097	
	45,000	Toronto-Dominion Bank (The), Variable Rate, April 22, 2030	46,923	42,982	
	70,000	Videotron Ltd., 3.13%, January 15, 2031	68,473	55,927	
	40,000	Videotron Ltd., 3.63%, June 15, 2028	40,000	35,325	
	80,000	Waste Management of Canada Corp., 2.6%, September 23, 2026	82,166	74,849	
			18,348,819	18,137,784	45.84
		U.S.A.			
USD	15,000	Activision Blizzard Inc., 1.35%, September 15, 2030	18,603	16,419	
USD	20,000	Amgen Inc., 5.25%, March 02, 2033	26,819	27,767	
	35,000	Apple Inc., 2.51%, August 19, 2024	35,651	34,004	
	150,000	AT&T Inc., 2.85%, May 25, 2024	153,821	146,352	
USD	25,000	Bank of America Corp., Variable Rate, February 04, 2025	32,387	32,786	
USD	15,000	Bank of America Corp., Variable Rate, September 21, 2036	17,746	15,297	
USD	35,000	Bank of America Corp., Variable Rate, February 13, 2031	46,847	40,074	
USD	50,000	Bank of America Corp., Variable Rate, July 23, 2031	62,426	53,968	
USD	50,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 2.3%, February 01, 2032	54,249	51,497	
USD	15,000	Citigroup Inc., Variable Rate, November 03, 2032	18,544	16,503	
USD	15,000	Citigroup Inc., Variable Rate, January 25, 2033	19,028	17,136	
USD	35,000	Freemport-McMoRan Inc., 4.13%, March 01, 2028	44,419	44,377	
USD	40,000	Goldman Sachs Group Inc. (The), Variable Rate, July 21, 2032	50,224	43,858	
USD	30,000	Goldman Sachs Group Inc. (The), Variable Rate, April 22, 2032	36,604	33,815	
USD	15,000	Humana Inc., 2.15%, February 03, 2032	18,677	16,407	
USD	30,000	JPMorgan Chase & Co., Variable Rate, February 04, 2032	36,623	32,623	
USD	30,000	Kenvue Inc., 5.05%, March 22, 2028	41,224	41,872	
USD	10,000	Kyndryl Holdings Inc., 2.05%, October 15, 2026	11,179	11,741	
USD	15,000	Mattel Inc., 3.75%, April 01, 2029	18,826	18,235	
	105,000	McDonald's Corp., 3.13%, March 04, 2025	109,316	102,220	
	105,000	Molson Coors International LP, 2.84%, July 15, 2023	103,554	104,256	
USD	25,000	Morgan Stanley, Series GMTN, Variable Rate, January 22, 2025	31,861	32,507	
USD	20,000	Morgan Stanley, Variable Rate, January 22, 2031	24,050	23,285	
USD	20,000	MSCI Inc., 3.25%, August 15, 2033	24,597	22,148	
USD	120,000	Netflix Inc., 3.63%, June 15, 2025	157,556	157,663	
	30,000	PepsiCo Inc., 2.15%, May 06, 2024	29,108	29,195	
USD	25,000	Scripps Escrow II Inc., 3.88%, January 15, 2029	30,423	26,555	
	70,000	TWDC Enterprises 18 Corp., 2.76%, October 07, 2024	69,094	67,833	
	45,000	United Parcel Service Inc., 2.13%, May 21, 2024	45,650	43,690	
USD	15,000	United Rentals North America Inc., 3.88%, November 15, 2027	18,993	19,031	
USD	10,000	United States Treasury Bond, 0.38%, December 31, 2025	12,752	12,313	
USD	90,000	United States Treasury Bond, 1.13%, February 29, 2028	112,731	107,939	
USD	15,000	United States Treasury Bond, 1.5%, January 31, 2027	18,700	18,652	
USD	155,000	United States Treasury Bond, 2.38%, March 31, 2029	190,770	195,453	
USD	60,000	United States Treasury Bond, 2.38%, February 15, 2042	70,544	65,132	
USD	15,000	United States Treasury Bond, 2.75%, August 15, 2032	18,459	19,064	
USD	15,000	United States Treasury Bond, 2.88%, May 15, 2032	19,298	19,279	
USD	690,000	United States Treasury Bond, 3%, August 15, 2052	747,597	815,822	

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

CI Global Enhanced Government Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A. (cont'd)					
USD	120,000	United States Treasury Bond, 3.5%, January 31, 2030	159,928	161,394	
USD	315,000	United States Treasury Bond, 3.5%, February 15, 2033	422,237	426,088	
USD	205,000	United States Treasury Bond, 3.63%, March 31, 2028	277,550	277,263	
USD	1,960,000	United States Treasury Bond, 3.63%, February 15, 2053	2,587,502	2,619,347	
USD	45,000	United States Treasury Bond, 3.88%, September 30, 2029	60,375	61,775	
USD	580,000	United States Treasury Bond, 3.88%, November 30, 2029	798,916	796,914	
USD	205,000	United States Treasury Bond, 3.88%, December 31, 2029	279,252	281,884	
USD	380,000	United States Treasury Bond, 4%, February 29, 2028	519,033	522,397	
USD	385,000	United States Treasury Bond, 4%, February 28, 2030	518,288	533,742	
USD	955,000	United States Treasury Bond, 4%, November 15, 2052	1,364,484	1,364,493	
USD	15,000	United States Treasury Bond, 4.13%, October 31, 2027	20,182	20,647	
USD	35,000	United States Treasury Bond, 4.13%, January 31, 2025	46,797	47,271	
USD	4,005,000	United States Treasury Bond, 4.13%, November 15, 2032	5,578,782	5,683,396	
USD	50,000	United States Treasury Bond, 4.25%, December 31, 2024	67,192	67,612	
USD	150,000	United States Treasury Bond, 4.63%, February 28, 2025	205,173	204,610	
USD	91,736	United States Treasury Bond, Inflation Indexed, 0.13%, January 15, 2032	110,939	113,278	
USD	97,819	United States Treasury Bond, Inflation Indexed, 0.63%, July 15, 2032	123,020	126,320	
USD	165,875	United States Treasury Bond, Inflation Indexed, 0.88%, January 15, 2029	197,152	220,272	
	30,000	Verizon Communications Inc., 2.5%, May 16, 2030	29,935	26,200	
	50,000	Verizon Communications Inc., 3.63%, May 16, 2050	52,505	37,823	
	35,000	Walt Disney Co. (The), 3.06%, March 30, 2027	35,965	33,140	
	25,000	Wells Fargo & Co., Variable Rate, May 01, 2026	23,546	23,769	
Total Investment Portfolio before Derivative Instruments			16,057,703	16,226,403	41.01
Foreign Currency Forward Contract(s)				355,221	0.90
Total Investment Portfolio			34,406,522	34,719,408	87.75
Other Net Assets (Liabilities)				4,848,399	12.25
Net Assets Attributable to Holders of Redeemable Units				39,567,807	100.00

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Contract(s)		Unrealized Gain (Loss) (\$)
						Position	Rate	
Bank of New York Mellon Corp. (The)	A-1	April 14, 2023	CAD	18,119,648	USD	13,150,000	1.38	350,895
Bank of New York Mellon Corp. (The)	A-1	April 14, 2023	CAD	274,573	USD	200,000	1.37	4,326
Total Foreign Currency Forward Contract(s) Value								355,221

*Credit rating provided by S&P Global Ratings.

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

CI Global Enhanced Government Bond Private Pool

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	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	355	-	-	355
Derivative assets - Swaps and swaptions	-	-	-	-
Total	355	-	-	355
Derivative liabilities - Foreign currency forward contracts	-	-	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	-	-	-	-

as at March 31, 2022

	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	218	(5)	-	213
Derivative assets - Swaps and swaptions	-	-	-	-
Total	218	(5)	-	213
Derivative liabilities - Foreign currency forward contracts	(5)	5	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(5)	5	-	-

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

CI Global Enhanced Government Bond Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	210,389	600,985	2,259,789	3,846,400	121,465	22,053
Redeemable units issued	324,374	26,985	4,378,764	1,132,967	1,423	98,788
Redeemable units issued for reinvested distributions	6,202	320	42,756	12,606	1,358	1,520
Redeemable units redeemed	(47,384)	(417,901)	(3,009,489)	(2,732,184)	(11,735)	(896)
Number of redeemable units at the end of period/year	493,581	210,389	3,671,820	2,259,789	112,511	121,465

[†]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 Global Enhanced Government Bond Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.050	0.15
Series F	0.550	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

	2023	2022
Loaned	1,734	9,569
Collateral (non-cash)	1,821	9,761

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	5	9
Charges	(1)	(1)
Securities lending revenue	4	8
Charges as a % of gross securities lending revenue	15.5	11.1

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	4,302
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Global Enhanced Government Bond Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Long Position(s)	
Canada	55.22
U.S.A.	37.14
Other Net Assets (Liabilities)	6.67
Foreign Currency Forward Contract(s)	0.85
Total Long Position(s)	99.88
Short Position(s)	
Futures Contract(s)	0.12
Total Short Position(s)	0.12
Total	100.00

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/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	75.2
AA/Aa/A+	1.5
A	2.1
BBB/Baa/B++	7.6
BB/Ba/B+	0.7
B	0.7
Total	87.8

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	68.5
AA/Aa/A+	2.7
A	5.2
BBB/Baa/B++	12.4
BB/Ba/B+	5.4
Total	94.2

*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, 2023 and 2022, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

As at March 31, 2023, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

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

as at March 31, 2022~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
U.S. Dollar	9,144	(9,306)	(162)	(0.6)	
Total	9,144	(9,306)	(162)	(0.6)	

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2022, had the Canadian 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 \$16,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

as at March 31, 2023

	Less than	1 - 3	3 - 5	Greater than	Total
	1 Year	Years	Years	5 Years	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	1,739	6,985	3,665	21,975	34,364

as at March 31, 2022

	Less than	1 - 3	3 - 5	Greater than	Total
	1 Year	Years	Years	5 Years	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	2,371	3,936	4,432	12,342	23,081

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 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 \$685,000 (March 31, 2022 - \$329,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Enhanced Government Bond Private Pool

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	34,364	-	34,364
Foreign currency forward contract(s), net	-	355	-	355
Total	-	34,719	-	34,719

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	23,081	-	23,081
Foreign currency forward contract(s), net	-	213	-	213
Total	-	23,294	-	23,294

Short Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contracts, net	31	-	-	31
Total	31	-	-	31

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global High Yield Credit Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	12,869	10,810
Investments pledged as collateral	-	-
Cash	194	283
Unrealized gain on futures and foreign currency forward contracts	47	113
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	1
Interest receivable	206	130
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	27	1
Receivable for unit subscriptions	-	-
	13,343	11,338
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	76	30
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	53	165
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	1	-
	130	195
Net assets attributable to holders of redeemable units	13,213	11,143

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	1,276	1,178	9.02	9.86	141,514	119,483
Series F	247	9,964	9.03	9.88	27,309	1,008,290
Series I	1	1	9.06	9.91	142	132
ETF C\$ Series	10,227	-	9.45	-	1,082,136	-
ETF US\$ Hedged Series	1,462	-	9.46*	-	114,329	-

*Net assets attributable to holders of redeemable units per unit for ETF US\$ Hedged Series are presented in U.S. dollars. The accompanying notes are an integral part of these financial statements.

CI Global High Yield Credit Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	13	20
Interest for distribution purposes	892	630
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	(1,315)	(27)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	36	(469)
Total net gain (loss) on investments and derivatives	(374)	154
Other income		
Foreign exchange gain (loss) on cash	21	9
Commitment fee income	-	-
Securities lending revenue (Note 6)	1	-
Fees rebate	1	-
Other income	-	-
Total other income	23	9
Total income	(351)	163
Expenses		
Management fees (Note 5)	86	73
Administration fees (Note 5)	21	17
Commissions and other portfolio transaction costs	5	2
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	9	-
Withholding taxes	-	1
Harmonized sales tax	13	11
Other expenses	-	-
Total expenses	135	105
Increase (decrease) in net assets attributable to holders of redeemable units	(486)	58

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(57)	2	(0.47)	0.02	120,573
Series F	(316)	56	(2.57)	0.06	122,807	1,020,118
Series I	-	-	(0.12)	0.11	136	128
ETF C\$ Series	(191)	-	(0.17)	-	1,130,587	-
ETF US\$ Hedged						
Series	78	-	0.45	-	175,174	-

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

CI Global High Yield Credit Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	1,178	1,343	9,964	10,840	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	(57)	2	(316)	56	-	-
Distributions to holders of redeemable units						
From net investment income	(68)	(54)	(43)	(490)	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(68)	(54)	(43)	(490)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	646	137	129	1,030	-	-
Reinvestment of distributions to holders of redeemable units	68	54	40	487	-	-
Acquisition of assets from terminated funds	-	-	-	-	-	-
Redemption of redeemable units	(491)	(304)	(9,527)	(1,959)	-	-
Net increase (decrease) from redeemable unit transactions	223	(113)	(9,358)	(442)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	98	(165)	(9,717)	(876)	-	-
Net assets attributable to holders of redeemable units at the end of period/year	1,276	1,178	247	9,964	1	1

	ETF C\$ Series		ETF US\$ Hedged Series		Total Fund	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	-	-	-	-	11,143	12,184
Increase (decrease) in net assets attributable to holders of redeemable units	(191)	-	78	-	(486)	58
Distributions to holders of redeemable units						
From net investment income	(528)	-	(107)	-	(746)	(544)
From net realized gains	-	-	-	-	-	-
Return of capital	(1)	-	-	-	(1)	-
Total distributions to holders of redeemable units	(529)	-	(107)	-	(747)	(544)
Redeemable unit transactions						
Proceeds from redeemable units issued	2,371	-	1,252	-	4,398	1,167
Reinvestment of distributions to holders of redeemable units	27	-	6	-	141	541
Acquisition of assets from terminated funds	12,321	-	2,694	-	15,015	-
Redemption of redeemable units	(3,772)	-	(2,461)	-	(16,251)	(2,263)
Net increase (decrease) from redeemable unit transactions	10,947	-	1,491	-	3,303	(555)
Net increase (decrease) in net assets attributable to holders of redeemable units	10,227	-	1,462	-	2,070	(1,041)
Net assets attributable to holders of redeemable units at the end of period/year	10,227	-	1,462	-	13,213	11,143

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

CI Global High Yield Credit Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(486)	58
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,315	27
Unrealized foreign exchange (gain) loss on cash	3	9
Commissions and other portfolio transaction costs	5	2
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(36)	469
Proceeds from sale and maturity of investments and derivatives	18,312	4,345
Purchase of investments and derivatives	(7,386)	(5,063)
Non-cash distributions from investments	-	-
Change in daily variation margin	-	-
(Increase) decrease in cash collateral on deposit for short sale	-	-
(Increase) decrease in dividends receivable	-	(1)
(Increase) decrease in interest receivable	(76)	(1)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	1	-
Amortization interest earned	-	-
Net cash from (used in) operating activities	11,652	(155)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(606)	(3)
Proceeds from issuance of redeemable units	4,398	1,167
Amounts paid on redemption of redeemable units	(16,251)	(2,263)
Acquisition of assets from terminated funds	721	-
Net cash from (used in) financing activities	(11,738)	(1,099)
Unrealized foreign exchange gain (loss) on cash	(3)	(9)
Net increase (decrease) in cash	(86)	(1,254)
Cash (bank overdraft), beginning of period/year	283	1,546
Cash (bank overdraft), end of period/year	194	283
Supplementary Information:		
Dividends received, net of withholding tax*	14	19
Interest received, net of withholding tax*	816	628
Dividends paid*	-	-
Interest paid*	(9)	-
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 Global High Yield Credit Private Pool

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
U.S.A.					
USD	567	Pyxus International Inc.	2,081	920	
USD	69,597	Quotient Holdings Newco, LP	35,885	94,060	
			37,966	94,980	0.72
CANADA					
	1,550	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	25,929	28,210	
	50	BCE Inc., Preferred, Series AD, Variable Rate, Perpetual	940	913	
	50	Brookfield Corp., Preferred, Series 32, Variable Rate, Perpetual	1,146	962	
	75	Brookfield Office Properties Inc., Preferred, Class AAA, Series EE, Variable Rate, Perpetual	1,617	1,043	
	50	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	824	553	
	75	Brookfield Renewable Partners LP, Preferred, Class A, Series 13, Variable Rate, Perpetual	1,860	1,680	
	1,131	Calfrac Well Services Ltd.	18,598	4,603	
	75	Capital Power Corp., Preferred, Series 3, Variable Rate, Perpetual	1,643	1,613	
	125	Capital Power Corp., Preferred, Series 5, Variable Rate, Perpetual	2,651	2,609	
USD	25	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	637	768	
	50	Enbridge Inc., Preferred, Series D, Variable Rate, Perpetual	826	900	
	75	Enbridge Inc., Preferred, Series N, Variable Rate, Perpetual	1,409	1,304	
	275	Énergie Renouvelable Brookfield Inc., Preferred, Series 6, 5%, Perpetual	6,557	5,083	
	225	Sagen MI Canada Inc., 5.4%, Preferred, Series 1, Perpetual	5,727	4,652	
	25	TransAlta Corp., Preferred, Series C, Variable Rate, Perpetual	427	471	
			70,791	55,364	0.42
		Total Equities	108,757	150,344	1.14
BONDS					
U.S.A.					
USD	76,000	Ally Financial Inc., Series C, Convertible, Variable Rate, Perpetual, May 15, 2028	86,463	68,305	
USD	21,000	AMC Entertainment Holdings Inc., Payment-In-Kind, 10%, June 15, 2026	12,020	18,022	
USD	24,000	American Airlines Group Inc., Convertible, 6.5%, July 01, 2025	45,636	37,642	
USD	157,000	American Airlines Inc., 7.25%, February 15, 2028	210,280	206,555	
USD	237,000	American Airlines Inc., Variable Rate, April 20, 2028	303,706	325,733	
USD	13,000	AmWINS Group Inc., 4.88%, June 30, 2029	16,008	15,572	
USD	30,000	Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.5%, April 01, 2027	35,093	32,629	
USD	79,000	Burford Capital Finance LLC, 6.13%, August 12, 2025	99,335	99,295	
USD	122,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	152,851	143,653	
USD	81,000	Cablevision Lightpath LLC, 3.88%, September 15, 2027	93,316	88,216	
USD	108,750	Calfrac Holdings LP, 10.88%, March 15, 2026	124,173	132,159	
USD	29,700	Carnival Corp., Variable Rate, October 18, 2028	37,056	39,312	
USD	39,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, February 01, 2031	43,357	43,786	
USD	32,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, August 15, 2030	36,530	36,594	
USD	10,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.5%, May 01, 2032	13,178	11,068	
USD	51,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, February 01, 2032	57,470	57,975	
USD	55,000	CDI Escrow Issuer Inc., 5.75%, April 01, 2030	68,845	71,861	
USD	22,000	Chart Industries Inc., 7.5%, January 01, 2030	30,081	30,758	
USD	19,000	Chart Industries Inc., 9.5%, January 01, 2031	26,101	27,115	
USD	40,000	Cinemark Holdings Inc., Convertible, 4.5%, August 15, 2025	64,782	68,816	
USD	69,000	Cinemark USA Inc., 5.25%, July 15, 2028	81,854	80,772	
USD	95,000	Cinemark USA Inc., 5.88%, March 15, 2026	115,059	121,245	
USD	40,000	Coinbase Global Inc., 3.38%, October 01, 2028	44,810	33,071	
USD	40,000	Coinbase Global Inc., 3.63%, October 01, 2031	43,452	30,332	
USD	10,000	Comstock Resources Inc., 5.88%, January 15, 2030	11,702	11,624	
USD	106,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	126,556	128,936	
USD	148,000	CSC Holdings LLC, 4.5%, November 15, 2031	157,888	144,410	
USD	75,000	Curaleaf Holdings Inc., 8%, December 15, 2026	90,274	83,624	
USD	132,000	DCP Midstream LLC, Convertible, Variable Rate, May 21, 2043	153,730	174,526	
USD	90,500	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	154,906	125,368	
USD	95,000	Foot Locker Inc., 4%, October 01, 2029	107,412	107,258	
USD	84,000	Fortress Transportation and Infrastructure Investors LLC, 5.5%, May 01, 2028	98,588	103,713	

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

CI Global High Yield Credit Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	9,000	Fortress Transportation and Infrastructure Investors LLC, 6.5%, October 01, 2025	12,127	12,185	
USD	36,000	General Electric Co., 8.2%, June 15, 2023	43,690	48,788	
USD	84,000	Genworth Holdings Inc., 6.5%, June 15, 2034	102,065	98,736	
USD	110,000	Howard Hughes Corp. (The), 5.38%, August 01, 2028	139,100	135,597	
USD	154,000	Imola Merger Corp., 4.75%, May 15, 2029	184,809	186,427	
USD	9,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	11,253	10,458	
USD	83,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	89,308	90,735	
USD	124,000	Medline Borrower LP, 3.88%, April 01, 2029	145,875	145,396	
USD	141,000	Medline Borrower LP, 5.25%, October 01, 2029	156,724	165,516	
USD	42,000	MetLife Capital Trust IV, Convertible, 7.88%, December 15, 2037	63,190	59,448	
USD	8,000	MPH Acquisition Holdings LLC, 5.5%, September 01, 2028	9,643	8,682	
USD	113,000	MPH Acquisition Holdings LLC, 5.75%, November 01, 2028	125,768	110,013	
USD	106,000	Navient Corp., 4.88%, March 15, 2028	122,446	120,659	
USD	129,000	Navient Corp., 5%, March 15, 2027	157,861	153,667	
USD	9,000	Navient Corp., 5.5%, March 15, 2029	11,030	10,294	
USD	50,000	NCL Corp., Ltd., Convertible, 1.13%, February 15, 2027	61,454	48,394	
USD	49,000	NCL Corp., Ltd., 2.5%, February 15, 2027	58,950	50,032	
USD	81,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	94,784	94,306	
USD	46,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	58,797	57,312	
USD	24,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	25,356	25,860	
USD	12,000	PennyMac Financial Services Inc., 5.75%, September 15, 2031	14,003	12,850	
USD	24,000	Rite Aid Corp., 7.5%, July 01, 2025	25,229	19,179	
USD	319,000	ROBLOX Corp., 3.88%, May 01, 2030	353,178	370,113	
USD	73,000	Royal Caribbean Cruises Ltd., 7.25%, January 15, 2030	98,480	99,488	
USD	53,000	Royal Caribbean Cruises Ltd., 11.63%, August 15, 2027	69,885	76,966	
USD	63,000	Suburban Propane Partners LP/Suburban Energy Finance Corp., 5%, June 01, 2031	74,335	74,499	
USD	153,000	Tempur Sealy International Inc., 3.88%, October 15, 2031	159,527	172,874	
USD	48,000	Tenet Healthcare Corp., 6.13%, October 01, 2028	61,007	62,055	
USD	151,000	Trulieve Cannabis Corp., 8%, October 06, 2026	187,411	163,860	
USD	12,000	United Airlines Inc., 4.38%, April 15, 2026	15,092	15,552	
USD	12,000	United Airlines Inc., 4.63%, April 15, 2029	14,945	14,720	
USD	221,000	Venture Global Calcasieu Pass LLC, 3.88%, November 01, 2033	248,947	251,518	
USD	102,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.25%, May 15, 2027	126,462	130,434	
USD	157,000	XHR LP, 4.88%, June 01, 2029	187,513	180,057	
			6,052,756	5,976,615	45.23
CANADA					
USD	7,000	Air Canada, 2020-1, Class C, Pass Through Trust, 10.5%, July 15, 2026	10,224	10,069	
	84,000	Air Canada, 4.63%, August 15, 2029	79,823	74,944	
	88,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	76,942	71,056	
	51,000	AltaGas Ltd., Convertible, Variable Rate, August 17, 2082	51,038	49,525	
	54,000	Bank of Montreal, Convertible, Variable Rate, Perpetual, April 26, 2028	54,000	53,128	
	10,000	Brookfield Property Finance ULC, 4%, September 30, 2026	9,820	8,751	
	43,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	40,543	34,803	
	154,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	153,712	151,234	
	59,000	Canadian Imperial Bank of Commerce, Variable Rate, Perpetual, September 28, 2027	59,000	58,839	
	15,000	Canadian Western Bank, Variable Rate, July 31, 2081	15,000	11,656	
	183,000	Cineplex Inc., 7.5%, February 26, 2026	187,942	178,006	
	123,000	Cineplex Inc., Convertible, 5.75%, September 30, 2025	175,446	124,993	
USD	15,000	Columbia Care Inc., 9.5%, February 03, 2026	19,381	18,739	
	100,000	Dye & Durham Ltd., Convertible, 3.75%, March 01, 2026	101,625	78,225	
USD	139,000	Empire Communities Corp., 7%, December 15, 2025	175,147	165,288	
	379,000	Empire Communities Corp., 7.38%, December 15, 2025	375,940	333,994	
USD	190,000	Enerflex Ltd., 9%, October 15, 2027	253,794	250,118	
USD	200,000	Fairfax India Holdings Corp., 5%, February 26, 2028	248,462	236,807	
	60,000	Falcon Holding Acquisition Corp., Series 1, 6.13%, June 30, 2031	60,000	53,276	

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

CI Global High Yield Credit Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
CANADA (cont'd)					
USD	57,000	First Quantum Minerals Ltd., 6.88%, March 01, 2026	73,558	74,797	
	108,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	102,800	91,537	
USD	48,000	Husky III Holding Ltd., 13%, February 15, 2025	63,644	54,979	
	303,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	307,615	292,390	
	12,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	11,822	11,252	
USD	5,000	Jones Deslauriers Insurance Management Inc., 10.5%, December 15, 2030	6,615	6,815	
	183,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	188,376	175,698	
	199,000	Mattamy Group Corp., 4.63%, March 01, 2028	165,390	170,891	
USD	329,000	Mattamy Group Corp., 4.63%, March 01, 2030	379,969	387,337	
USD	12,000	MEG Energy Corp., 5.88%, February 01, 2029	15,309	15,569	
USD	65,000	Northriver Midstream Finance LP, 5.63%, February 15, 2026	82,154	82,541	
	7,000	Parkland Corp., 4.38%, March 26, 2029	6,726	6,088	
USD	24,000	Parkland Corp., 4.5%, October 01, 2029	29,670	28,861	
USD	9,000	Parkland Corp., 4.63%, May 01, 2030	10,317	10,831	
	7,000	Parkland Corp., 6%, June 23, 2028	6,930	6,835	
	314,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	288,690	262,081	
USD	41,000	Ritchie Bros. Holdings Ltd., 7.75%, March 15, 2031	56,270	58,142	
	311,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	296,433	284,107	
USD	171,000	Superior Plus LP/Superior General Partner Inc., 4.5%, March 15, 2029	207,073	206,633	
	218,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, Perpetual, October 01, 2027	216,583	188,423	
	64,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, Perpetual, October 01, 2027	63,550	63,629	
			4,727,333	4,442,887	33.62
CAYMAN ISLANDS					
USD	55,704	Global Aircraft Leasing Co., Ltd., Series 2021, Payment-In-Kind, 6.5%, September 15, 2024	62,028	68,012	
USD	26,000	Seagate HDD Cayman, 5.75%, December 01, 2034	31,646	32,108	
USD	6,000	Seagate HDD Cayman, 9.63%, December 01, 2032	8,916	9,093	
USD	157,000	Wynn Macau Ltd., 5.13%, December 15, 2029	161,530	174,036	
USD	63,000	Wynn Macau Ltd., 5.5%, October 01, 2027	71,882	74,382	
USD	218,000	Wynn Macau Ltd., 5.63%, August 26, 2028	238,277	250,910	
			574,279	608,541	4.61
BERMUDA					
USD	54,000	Aircastle Ltd., Convertible, Variable Rate, Perpetual, June 15, 2026	63,388	54,736	
USD	12,000	Carnival Holdings Bermuda Ltd., 10.38%, May 01, 2028	16,457	17,472	
USD	28,000	NCL Corp., Ltd., 5.88%, March 15, 2026	33,409	32,206	
USD	31,000	NCL Corp., Ltd., 5.88%, February 15, 2027	39,352	39,419	
USD	34,000	NCL Corp., Ltd., 7.75%, February 15, 2029	42,419	39,532	
USD	97,000	NCL Finance Ltd., 6.13%, March 15, 2028	120,658	106,367	
USD	100,000	VOC Escrow Ltd., 5%, February 15, 2028	116,947	120,100	
			432,630	409,832	3.10
NETHERLANDS					
USD	9,000	AerCap Holdings NV, Convertible, Variable Rate, October 10, 2079	12,074	11,095	
USD	341,000	ING Groep NV, Convertible, Variable Rate, Perpetual, May 16, 2029	410,942	346,545	
USD	14,000	UPC Broadband Finco BV, 4.88%, July 15, 2031	17,343	16,385	
			440,359	374,025	2.83
PANAMA					
USD	97,000	Carnival Corp., 5.75%, March 01, 2027	121,410	107,968	
USD	138,000	Carnival Corp., 7.63%, March 01, 2026	152,526	170,471	
USD	47,000	Carnival Corp., 9.88%, August 01, 2027	66,496	65,368	
			340,432	343,807	2.60
LIBERIA					
USD	91,000	Royal Caribbean Cruises Ltd., 5.38%, July 15, 2027	109,310	110,319	
USD	30,000	Royal Caribbean Cruises Ltd., 5.5%, August 31, 2026	38,172	37,979	
USD	67,000	Royal Caribbean Cruises Ltd., 5.5%, April 01, 2028	82,526	79,674	
			230,008	227,972	1.72

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

CI Global High Yield Credit Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
BRITISH VIRGIN ISLANDS					
USD	196,000	Studio City Finance Ltd., 5%, January 15, 2029	213,017	203,647	1.54
FRANCE					
USD	18,000	Altice France SA, 5.5%, January 15, 2028	20,565	19,666	
USD	14,000	Altice France SA, 5.13%, January 15, 2029	15,503	14,441	
USD	31,000	Altice France SA, 5.13%, July 15, 2029	34,904	31,567	
USD	8,000	Altice France SA, 5.5%, October 15, 2029	9,727	8,272	
			80,699	73,946	0.56
GERMANY					
USD	25,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	31,105	30,119	0.23
SWITZERLAND					
USD	14,000	UBS Group AG, Convertible, Variable Rate, Perpetual, June 02, 2026	16,745	14,414	0.11
U.K.					
USD	3,000	Barclays PLC, Convertible, Variable Rate, Perpetual, December 15, 2025	3,943	3,447	
USD	10,000	NatWest Group PLC, Convertible, Variable Rate, Perpetual, June 28, 2031	11,860	9,546	
			15,803	12,993	0.10
Total Bonds			13,155,166	12,718,798	96.25
Total Investment Portfolio before Commissions and other portfolio transaction costs			13,263,923	12,869,142	97.39
Commissions and other portfolio transaction costs			-	-	
Total Investment Portfolio before Derivative Instruments			13,263,923	12,869,142	97.39
Foreign Currency Forward Contract(s)				(29,065)	(0.22)
Total Investment Portfolio			13,263,923	12,840,077	97.17
Other Net Assets (Liabilities)				373,323	2.83
Net Assets Attributable to Holders of Redeemable Units				13,213,400	100.00

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

CI Global High Yield Credit Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	539,554	USD	398,521	1.35	1,063
Bank of Montreal	A-1	April 18, 2023	USD	387,000	CAD	514,244	0.75	8,680
Bank of Montreal	A-1	May 15, 2023	CAD	472,321	USD	351,839	1.34	(2,884)
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	16,729	USD	12,193	1.37	252
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	CAD	6,419	USD	4,745	1.35	8
Bank of New York Mellon (The), New York	A-1+	April 14, 2023	USD	1,088,949	CAD	1,499,565	0.73	(28,065)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	117,330	USD	86,340	1.36	716
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	425,373	USD	319,616	1.33	(6,309)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	547,475	USD	403,075	1.36	3,363
Citibank N.A., New York	A-1	April 18, 2023	CAD	337,088	USD	249,076	1.35	531
Citibank N.A., New York	A-1	May 15, 2023	CAD	438,069	USD	325,793	1.34	(1,957)
Citibank N.A., New York	A-1	June 14, 2023	CAD	547,629	USD	403,075	1.36	3,517
Goldman Sachs & Co., New York	A-1	April 18, 2023	CAD	316,370	USD	236,534	1.34	(3,240)
Goldman Sachs & Co., New York	A-1	May 15, 2023	CAD	426,230	USD	319,616	1.33	(5,453)
Goldman Sachs & Co., New York	A-1	June 14, 2023	CAD	410,615	USD	302,306	1.36	2,531
HSBC Bank, Toronto	A-1	April 18, 2023	CAD	539,267	USD	398,521	1.35	776
HSBC Bank, Toronto	A-1	April 18, 2023	CAD	2,956	USD	2,187	1.35	1
HSBC Bank, Toronto	A-1	May 15, 2023	CAD	585,835	USD	437,114	1.34	(4,544)
HSBC Bank, Toronto	A-1	June 14, 2023	CAD	273,821	USD	201,537	1.36	1,765
JPMorgan Chase Bank, New York	A-1	April 18, 2023	CAD	332,584	USD	249,076	1.34	(3,974)
Morgan Stanley & Co. International PLC	A-1	May 15, 2023	CAD	424,884	USD	319,616	1.33	(6,799)
Morgan Stanley & Co. International PLC	A-1	June 14, 2023	CAD	277,509	USD	204,232	1.36	1,816
Royal Bank of Canada	A-1+	April 18, 2023	CAD	316,396	USD	236,534	1.34	(3,214)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	337,177	USD	253,000	1.33	(4,682)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	1,504,387	USD	1,105,000	1.36	11,938
Royal Bank of Canada	A-1+	May 15, 2023	CAD	438,489	USD	325,793	1.35	(1,537)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	273,977	USD	201,537	1.36	1,921
Toronto-Dominion Bank (The)	A-1+	April 18, 2023	CAD	337,062	USD	249,076	1.35	505
Toronto-Dominion Bank (The)	A-1+	April 18, 2023	USD	295,000	CAD	395,945	0.75	2,666
Toronto-Dominion Bank (The)	A-1+	April 18, 2023	USD	324,000	CAD	435,207	0.74	2,589
Toronto-Dominion Bank (The)	A-1+	May 15, 2023	CAD	472,224	USD	351,839	1.34	(2,981)
Toronto-Dominion Bank (The)	A-1+	June 14, 2023	CAD	277,629	USD	204,232	1.36	1,936
Total Foreign Currency Forward Contract(s) Value								(29,065)

*Credit rating provided by S&P Global Ratings.

CI Global High Yield Credit Private Pool

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	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	47	(28)	-	19
Derivative assets - Swaps and swaptions	-	-	-	-
Total	47	(28)	-	19
Derivative liabilities - Foreign currency forward contracts	(76)	28	-	(48)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(76)	28	-	(48)

as at March 31, 2022

	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	113	(13)	-	100
Derivative assets - Swaps and swaptions	-	-	-	-
Total	113	(13)	-	100
Derivative liabilities - Foreign currency forward contracts	(30)	13	-	(17)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(30)	13	-	(17)

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

CI Global High Yield Credit Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I		ETF C\$ Series	
	2023	2022	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	119,483	130,266	1,008,290	1,050,348	132	125	-	-
Redeemable units issued	70,102	13,140	14,179	98,426	-	-	250,000	-
Redeemable units issued for reinvested distributions	7,639	5,242	4,238	47,117	10	7	-	-
Redeemable units issued due to acquisition of assets from terminated funds	-	-	-	-	-	-	1,232,136	-
Redeemable units redeemed	(55,710)	(29,165)	(999,398)	(187,601)	-	-	(400,000)	-
Number of redeemable units at the end of period/year	141,514	119,483	27,309	1,008,290	142	132	1,082,136	-

	ETF US\$ Hedged Series	
	2023	2022
Number of redeemable units at the beginning of period/year	-	-
Redeemable units issued	100,000	-
Redeemable units issued for reinvested distributions	-	-
Redeemable units issued due to acquisition of assets from terminated funds	214,329	-
Redeemable units redeemed	(200,000)	-
Number of redeemable units at the end of period/year	114,329	-

[†]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 Global High Yield Credit Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.050	0.15
Series F	0.550	0.15
Series I	Paid directly by investor	Paid directly by investor
ETF C\$ Series	0.550	0.15
ETF US\$ Hedged Series	0.550	0.15

Securities Lending (Note 6)

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

	2023	2022
Loaned	5	5
Collateral (non-cash)	6	5

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	1	-
Charges	-	-
Securities lending revenue	1	-
Charges as a % of gross securities lending revenue	39.5	-

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	844
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Global High Yield Credit Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Canada	42.77
U.S.A.	34.66
Bermuda	4.86
Cayman Islands	2.84
Panama	2.71
Liberia	2.62
Other Net Assets (Liabilities)	2.25
Netherlands	1.82
British Virgin Islands	1.73
Jersey Island	1.12
Switzerland	0.89
Foreign Currency Forward Contract(s)	0.74
U.K.	0.38
France	0.36
Germany	0.15
Spain	0.10
Option Contract(s)	0.00
Total	100.00

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/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	0.2
AA/Aa/A+	0.2
BBB/Baa/B++	10.3
BB/Ba/B+	54.8
B	24.4
CCC/Caa/C++	0.5
C and Lower	0.3
Not Rated	6.3
Total	97.0

Credit Risk (cont'd)

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	0.3
AA/Aa/A+	0.8
A	0.2
BBB/Baa/B++	8.9
BB/Ba/B+	39.4
B	35.5
CCC/Caa/C++	1.5
Not Rated	11.4
Total	98.0

*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, 2023 and 2022, the Fund was invested in global equities and therefore was sensitive to changes in general economic conditions across the world.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$15,000 (March 31, 2022 - \$31,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	10,637	(8,180)	2,457	18.6
Total	10,637	(8,180)	2,457	18.6

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	8,735	(6,837)	1,898	17.0
Total	8,735	(6,837)	1,898	17.0

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$246,000 (March 31, 2022 - \$190,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global High Yield Credit Private Pool

Fund Specific Notes to Financial Statements

Interest Rate Risk

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

as at March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	1,873	2,903	7,943	12,719

as at March 31, 2022

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	265	295	2,706	7,236	10,502

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 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 \$207,000 (March 31, 2022 - \$115,000). In practice, the actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	56	-	94	150
Bonds	-	12,719	-	12,719
Foreign currency forward contract(s), net	-	(29)	-	(29)
Total	56	12,690	94	12,840

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	308	-	-	308
Bonds	-	10,289	213	10,502
Foreign currency forward contract(s), net	-	83	-	83
Option contract(s)	-	-	-	-
Total	308	10,372	213	10,893

There were no transfers between Level 1 and 2 and level 1 and 3 during the years ended March 31, 2023 and 2022.

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

CI Global High Yield Credit Private Pool

Fund Specific Notes to Financial Statements

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
Long Position(s)/Assets:								
Equities	-	36	-	-	-	-	58	94
Bonds	213	-	-	-	(82)	(121)	(10)	-
Total	213	36	-	-	(82)	(121)	48	94

*Change in unrealized gain (loss) related to investments held at March 31, 2023 was \$58,175.

During the year ended March 31, 2023, investments with a fair value of \$82,000 were transferred out of Level 3 into Level 2 as observable market inputs became available for these investments.

for the period/year ended March 31, 2022

	Balance at Mar. 31, 2021 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2022 (in \$000's)
Long Position(s)/Assets:								
Bonds	-	121	-	101	-	-	(9)	213
Total	-	121	-	101	-	-	(9)	213

**Change in unrealized gain (loss) related to investments held at March 31, 2022 was (\$9,284).

During the year ended March 31, 2022, investments with a fair value of \$101,000 were transferred out of Level 2 into Level 3 as observable market inputs were no longer available for these investments.

The following section discusses the significant unobservable inputs for individually material Level 3 positions and quantitatively outlines the inputs used to calculate fair value in accordance with IFRS 13, *Fair Value Measurement*.

The table/tables below presents/present the valuation technique and the nature of significant input used to determine the fair value of the Level 3 investments:

as at March 31, 2022

Asset Type	Fair Value	Valuation Techniques	Significant Unobservable Inputs
Bond	\$125,016	Recent transaction	Recent transaction price

The above investment is valued using the valuation techniques detailed below:

Recent transaction: The investment is valued based on recent completed transaction, which may include external financing, secondary market trades or other transactions near the measurement dates.

For investment valued based on recent transactions, a sensitivity analysis to show the potential effect of using reasonably possible alternative assumptions is not applicable.

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at March 31, 2023 and 2022.

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

CI Global Unconstrained Bond Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	17,003	14,451
Investments pledged as collateral	-	-
Cash	1,713	1,215
Unrealized gain on futures and foreign currency forward contracts	8	111
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	1	1
Interest receivable	238	122
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	7	50
Receivable for unit subscriptions	-	136
	18,970	16,086
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	48	12
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	124	469
Payable for unit redemptions	17	-
Distributions payable to holders of redeemable units	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	189	481
Net assets attributable to holders of redeemable units	18,781	15,605

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	8,244	4,793	9.39	10.01	877,758	478,983
Series F	10,536	10,811	9.39	10.01	1,122,520	1,080,530
Series I	1	1	9.42	10.04	127	120

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

CI Global Unconstrained Bond Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	97	65
Interest for distribution purposes	763	377
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	(413)	2
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(580)	(544)
Total net gain (loss) on investments and derivatives	(133)	(100)
Other income		
Foreign exchange gain (loss) on cash	(11)	26
Commitment fee income	-	-
Securities lending revenue (Note 6)	-	-
Fees rebate	-	-
Other income	1	-
Total other income	(10)	26
Total income	(143)	(74)
Expenses		
Management fees (Note 5)	113	76
Administration fees (Note 5)	22	14
Commissions and other portfolio transaction costs	2	2
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	2	-
Withholding taxes	11	8
Harmonized sales tax	16	11
Other expenses	-	-
Total expenses	167	112
Increase (decrease) in net assets attributable to holders of redeemable units	(310)	(186)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(107)	(12)	(0.19)	(0.04)	568,023
Series F	(203)	(174)	(0.19)	(0.28)	1,068,432	637,708
Series I	-	-	(0.11)	0.15	123	118

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

CI Global Unconstrained Bond Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	4,793	3,547	10,811	3,906	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	(107)	(12)	(203)	(174)	-	-
Distributions to holders of redeemable units						
From net investment income	(217)	(101)	(465)	(221)	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(217)	(101)	(465)	(221)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	4,080	2,748	1,350	9,629	-	-
Reinvestment of distributions to holders of redeemable units	145	61	110	105	-	-
Redemption of redeemable units	(450)	(1,450)	(1,067)	(2,434)	-	-
Net increase (decrease) from redeemable unit transactions	3,775	1,359	393	7,300	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	3,451	1,246	(275)	6,905	-	-
Net assets attributable to holders of redeemable units at the end of period/year	8,244	4,793	10,536	10,811	1	1

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	15,605	7,454
Increase (decrease) in net assets attributable to holders of redeemable units	(310)	(186)
Distributions to holders of redeemable units		
From net investment income	(682)	(322)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(682)	(322)
Redeemable unit transactions		
Proceeds from redeemable units issued	5,430	12,377
Reinvestment of distributions to holders of redeemable units	255	166
Redemption of redeemable units	(1,517)	(3,884)
Net increase (decrease) from redeemable unit transactions	4,168	8,659
Net increase (decrease) in net assets attributable to holders of redeemable units	3,176	8,151
Net assets attributable to holders of redeemable units at the end of period/year	18,781	15,605

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

CI Global Unconstrained Bond Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(310)	(186)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	413	(2)
Unrealized foreign exchange (gain) loss on cash	7	-
Commissions and other portfolio transaction costs	2	2
Change in unrealized (appreciation) depreciation in value of investments and derivatives	580	544
Proceeds from sale and maturity of investments and derivatives	4,813	5,286
Purchase of investments and derivatives	(8,523)	(12,687)
(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	(115)	(62)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	(3,133)	(7,105)
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(427)	(156)
Proceeds from issuance of redeemable units	5,516	12,151
Amounts paid on redemption of redeemable units	(1,451)	(3,816)
Net cash from (used in) financing activities	3,638	8,179
Unrealized foreign exchange gain (loss) on cash	(7)	-
Net increase (decrease) in cash	505	1,074
Cash (bank overdraft), beginning of period/year	1,215	141
Cash (bank overdraft), end of period/year	1,713	1,215
Supplementary Information:		
Dividends received, net of withholding tax*	93	63
Interest received, net of withholding tax*	640	309
Dividends paid*	-	-
Interest paid*	(2)	-
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 Global Unconstrained Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
EQUITIES					
CANADA					
	900	Artis REIT, Preferred, Series E, Variable Rate, Perpetual	19,944	19,530	
	3,150	Bank of Montreal, Preferred, Series 46, Variable Rate, Perpetual	82,071	74,687	
	800	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	15,692	12,888	
	2,950	BCE Inc., Preferred, Series AI, Variable Rate, Perpetual	51,606	44,545	
	775	BCE Inc., Preferred, Series R, Variable Rate, Perpetual	14,195	11,772	
	850	BCE Inc., Preferred, Series Z, Variable Rate, Perpetual	18,105	16,031	
	1,150	Brookfield Corp., Preferred, Series 2, Floating Rate, Perpetual	14,836	14,260	
	725	Brookfield Corp., Preferred, Series 28-A, Variable Rate, Perpetual	11,085	10,766	
	28,623	Calfrac Well Services Ltd.	278,021	116,496	
	925	Canadian Imperial Bank of Commerce, Preferred, Series 47, Variable Rate, Perpetual	23,231	19,795	
	600	Canadian Utilities Ltd., 4.75%, Preferred, Series HH, Perpetual	15,000	11,742	
	875	Capital Power Corp., Preferred, Series 5, Variable Rate, Perpetual	19,695	18,261	
	1,300	Cenovus Energy Inc., Preferred, Series 5, Variable Rate, Perpetual	31,044	26,104	
	1,000	Element Fleet Management Corp., Preferred, Series A, Variable Rate, Perpetual	26,188	24,750	
	2,000	Element Fleet Management Corp., Preferred, Series C, Variable Rate, Perpetual	48,960	47,740	
	4,000	Element Fleet Management Corp., Preferred, Series E, Variable Rate, Perpetual	96,639	95,560	
	1,275	Emera Inc., 4.6%, Preferred, Series L, Perpetual	31,870	23,753	
	1,225	Enbridge Inc., Preferred, Series 3, Variable Rate, Perpetual	20,375	17,971	
	1,225	Enbridge Inc., Preferred, Series 9, Variable Rate, Perpetual	21,988	19,037	
	2,175	Enbridge Inc., Preferred, Series F, Variable Rate, Perpetual	42,378	38,780	
	1,200	Enbridge Inc., Preferred, Series R, Variable Rate, Perpetual	18,264	18,384	
	475	George Weston Ltd., 5.2%, Preferred, Series IV, Perpetual	11,854	10,061	
	350	Great-West Lifeco Inc., 5.8%, Preferred, Series M, Perpetual	9,004	8,251	
	700	Intact Financial Corp., 5.3%, Preferred, Series 6, Perpetual	18,253	15,645	
	650	Manulife Financial Corp., 4.65%, Preferred, Series 2, Perpetual	15,585	12,805	
	1,825	Pembina Pipeline Corp., Preferred, Series 22, Floating Rate, Perpetual	45,031	39,237	
	1,125	Power Financial Corp., 4.95%, Preferred, Series K, Perpetual	27,131	23,119	
	750	Power Financial Corp., 5.75%, Preferred, Series H, Perpetual	19,263	17,550	
	950	Royal Bank of Canada, Preferred, Series BD, Variable Rate, Perpetual	22,297	17,347	
	1,375	Sun Life Financial Inc., 4.45%, Preferred, Series 4, Perpetual	30,284	26,194	
	1,725	TC Energy Corp., Preferred, Series 3, Variable Rate, Perpetual	24,301	18,458	
	1,650	Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual	38,119	28,298	
	575	Toronto-Dominion Bank (The), Preferred, Series 7, Variable Rate, Perpetual	13,181	10,534	
	2,100	Toronto-Dominion Bank (The), Preferred, Series 18, Variable Rate, Perpetual	52,403	45,549	
	1,150	Toronto-Dominion Bank (The), Preferred, Series 20, Variable Rate, Perpetual	28,198	23,230	
	725	Toronto-Dominion Bank (The), Preferred, Series 22, Variable Rate, Perpetual	19,061	17,378	
	4,164	Toronto-Dominion Bank (The), Preferred, Series 24, Variable Rate, Perpetual	108,092	100,893	
			1,383,244	1,097,401	5.84
EXCHANGE-TRADED FUND(S)					
USD	4,483	iShares J.P. Morgan USD Emerging Markets Bond ETF	635,517	522,751	2.78
U.S.A.					
	1,800	Brookfield Office Properties Inc., Preferred, Series AA, Variable Rate, Perpetual	32,526	21,582	
	7,525	Brookfield Office Properties Inc., Preferred, Series P, Variable Rate, Perpetual	131,787	83,227	
USD	3,000	Citigroup Capital XIII, Preferred, Variable Rate	108,669	115,715	
USD	1,500	Delphi Financial Group Inc., Preferred, Variable Rate	40,786	43,839	
			313,768	264,363	1.41
U.K.					
USD	49,000	Barclays Bank PLC, Preferred, Series 1	73,621	62,195	0.33
		Total Equities	2,406,150	1,946,710	10.36
BONDS					
CANADA					
USD	1,000	1011778 BC ULC/New Red Finance Inc., 4%, October 15, 2030	1,082	1,160	
USD	5,137	Air Canada Pass Through Trust Certificates, 2013-1, Class A, 4.13%, May 15, 2025	6,381	6,551	
USD	15,000	Air Canada Pass Through Trust Certificates, 2020-1, Class C, 10.5%, July 15, 2026	23,400	21,575	
	30,000	Air Canada, 4.63%, August 15, 2029	30,000	26,766	

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

CI Global Unconstrained Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	200,000	Bank of Montreal, 4.31%, June 01, 2027	200,000	197,728	
	200,000	Bank of Montreal, Convertible, Variable Rate, November 26, 2027	200,000	200,058	
	200,000	Bank of Montreal, Convertible, Variable Rate, April 26, 2028	200,000	197,664	
	80,000	Bank of Montreal, Variable Rate, November 26, 2080	80,000	73,942	
	120,000	Bank of Montreal, Variable Rate, May 26, 2082	120,370	112,446	
	200,000	Bank of Nova Scotia (The), Variable Rate, July 27, 2082	200,000	196,316	
	20,000	Brookfield Property Finance ULC, 4%, September 30, 2026	20,018	17,502	
	155,000	Brookfield Property Finance ULC, 4.3%, March 01, 2024	160,204	150,677	
	8,000	Brookfield Residential Properties Inc./Brookfield Residential US Corp., 5.13%, June 15, 2029	8,000	6,475	
USD	77,332	Canada Goose Inc., Floating Rate, October 07, 2027	100,868	102,246	
	200,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, October 28, 2080	203,643	185,280	
	125,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, January 28, 2082	123,630	98,029	
	160,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, July 28, 2082	159,701	157,127	
	200,000	Canadian Imperial Bank of Commerce, Variable Rate, January 20, 2033	199,982	198,750	
	200,000	Canadian Natural Resources Ltd., 3.55%, June 03, 2024	207,404	196,961	
	125,000	Canadian Western Bank, Series 1, Variable Rate, April 30, 2081	125,683	109,343	
	200,000	Canadian Western Bank, Variable Rate, July 31, 2081	201,400	155,415	
	300,000	CARDS II Trust, Series C, 6.08%, May 15, 2025	300,000	299,669	
	107,000	CES Energy Solutions Corp., 6.38%, October 21, 2024	106,465	106,427	
	97,000	Cineplex Inc., 7.5%, February 26, 2026	99,358	94,434	
	14,527	Classic RMBS Trust, Class A, Series 21-1, 1.43%, November 15, 2051	14,526	13,967	
	38,205	Classic RMBS Trust, Class A, Series 21-2, 1.53%, March 15, 2052	38,206	36,138	
	88,000	Crew Energy Inc., 6.5%, March 14, 2024	87,757	88,176	
USD	200,000	Emera Inc., Series 16-A, Convertible, Variable Rate, June 15, 2076	293,467	251,746	
USD	85,000	Empire Communities Corp., 7%, December 15, 2025	111,963	101,076	
	117,000	Empire Communities Corp., 7.38%, December 15, 2025	116,489	103,106	
USD	53,000	Enbridge Inc., Convertible, Variable Rate, July 15, 2077	67,182	63,113	
USD	55,000	Enerflex Ltd., 9%, October 15, 2027	73,384	72,402	
	200,000	Equitable Bank, 1.77%, September 21, 2023	197,085	196,341	
USD	35,000	Fairfax India Holdings Corp., 5%, February 26, 2028	43,791	41,441	
	25,000	Fairstone Financial Issuance Trust I, Class A, Series 20-1, 2.51%, October 20, 2039	25,000	23,918	
	25,000	Fairstone Financial Issuance Trust I, Class B, Series 20-1, 3.74%, October 20, 2039	25,000	23,121	
	100,000	Falcon Holding Acquisition Corp., Series 1, 6.13%, June 30, 2031	100,000	89,764	
	350,000	First Capital REIT, Series Q, 3.9%, October 30, 2023	344,103	346,979	
USD	51,000	First Quantum Minerals Ltd., 6.88%, October 15, 2027	61,376	66,957	
	200,000	Fortified Trust, Series C, 4.46%, June 23, 2025	199,984	198,794	
	350,000	General Motors Financial of Canada Ltd., 5.95%, May 14, 2024	351,700	351,389	
USD	74,000	goeasy Ltd., 4.38%, May 01, 2026	90,357	87,609	
	355,000	Government of Canada, 0.5%, November 01, 2023	346,958	347,236	
	2,000	Government of Canada, 0.5%, September 01, 2025	1,837	1,861	
	107,000	Government of Canada, 1.5%, September 01, 2024	103,179	103,446	
	230,000	Government of Canada, 1.5%, June 01, 2031	203,187	207,225	
	90,000	Government of Canada, 2.75%, September 01, 2027	88,425	88,773	
	87,602	Government of Canada Real Return Bond 4.25%, December 01, 2026	105,286	97,592	
	63,000	Great-West Lifeco Inc., Series 1, Variable Rate, December 31, 2081	63,000	47,089	
USD	55,000	Husky III Holding Ltd., Payment-In-Kind, 13%, February 15, 2025	68,993	62,997	
	64,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	66,100	61,759	
	32,000	Inter Pipeline Ltd., Series 19-B, Convertible, Variable Rate, November 19, 2079	32,751	30,006	
USD	5,000	Jones Deslauriers Insurance Management Inc., 10.5%, December 15, 2030	6,615	6,815	
	162,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	166,401	155,536	
USD	25,000	Manitoulin USD Ltd., Series 1B, Floating Rate, December 10, 2025	33,063	33,784	
	200,000	Manulife Financial Corp., Variable Rate, June 19, 2082	200,440	196,038	
USD	200,000	MEG Energy Corp., 5.88%, February 01, 2029	256,046	259,488	
USD	35,000	NOVA Chemicals Corp., 4.25%, May 15, 2029	44,310	38,722	
	300,000	Prime Structured Mortgage Trust, Series 21-A, 1.86%, November 15, 2024	283,544	285,224	

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

CI Global Unconstrained Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		BONDS (cont'd)			
		CANADA (cont'd)			
	200,000	Rogers Communications Inc., 3.1%, April 15, 2025	199,892	193,323	
	60,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	60,000	54,812	
	185,000	Royal Bank of Canada, Convertible, Variable Rate, February 24, 2027	184,478	141,716	
	160,000	Royal Bank of Canada, Variable Rate, February 24, 2081	162,058	140,959	
	100,000	Royal Bank of Canada, Variable Rate, November 24, 2081	100,000	73,701	
	193,000	Sysco Canada Inc., 3.65%, April 25, 2025	205,729	188,670	
USD	225,000	Toronto-Dominion Bank (The), Convertible, Variable Rate, October 31, 2082	309,277	309,408	
	88,000	Toronto-Dominion Bank (The), Series 1, Convertible, Variable Rate, October 31, 2081	88,000	65,051	
	280,000	Toronto-Dominion Bank (The), Series 27, Convertible, Variable Rate, October 01, 2027	280,000	241,969	
	200,000	Toronto-Dominion Bank (The), Series 28, Convertible, Variable Rate, October 01, 2027	200,000	198,822	
	115,000	Toyota Credit Canada Inc., 4.45%, January 26, 2026	114,987	114,463	
USD	120,000	TransCanada Trust, Convertible, Variable Rate, September 15, 2079	163,720	135,892	
			9,457,235	8,950,955	47.66
		U.S.A.			
USD	4,000	Academy Ltd., 6%, November 15, 2027	5,443	5,280	
USD	20,000	Ally Financial Inc., Series C, Convertible, Variable Rate, May 15, 2028	24,135	17,975	
USD	16,653	AMC Entertainment Holdings Inc., Floating Rate, April 22, 2026	18,846	16,472	
USD	2,500	AMC Entertainment Holdings Inc., Payment-In-Kind, 10%, June 15, 2026	1,623	2,146	
USD	65,000	American Airlines Inc., 7.25%, February 15, 2028	86,522	85,516	
USD	13,000	American Airlines Inc./AAdvantage Loyalty IP Ltd., 5.75%, April 20, 2029	16,764	16,875	
USD	34,000	Bank of America Corp., Series JJ, Convertible, Variable Rate, June 20, 2024	45,604	44,153	
USD	25,000	Burford Capital Global Finance LLC, 6.25%, April 15, 2028	32,311	29,437	
USD	40,000	Cablevision Lightpath LLC, 5.63%, September 15, 2028	50,277	37,364	
USD	74,250	Calfrac Holdings LP, 10.88%, March 15, 2026	95,456	90,232	
USD	14,000	Centene Corp., 4.25%, December 15, 2027	17,568	18,069	
USD	100,000	Cinemark USA Inc., 5.88%, March 15, 2026	128,138	127,626	
USD	100,000	Citigroup Inc., Series B, Convertible, Variable Rate, May 15, 2023	135,983	134,393	
USD	35,000	Citigroup Inc., Series V, Convertible, Variable Rate, January 30, 2025	45,668	41,508	
USD	15,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.5%, June 15, 2031	18,244	18,246	
USD	25,000	Dresdner Funding Trust I, Convertible, 8.15%, June 30, 2031	43,797	34,632	
USD	55,000	Enact Holdings Inc., 6.5%, August 15, 2025	73,643	72,551	
USD	59,000	Endeavor Energy Resources LP/EER Finance Inc., 5.75%, January 30, 2028	77,689	79,219	
USD	5,000	EPR Properties, 4.5%, June 01, 2027	5,846	5,603	
USD	30,000	Everest Reinsurance Holdings Inc., Convertible, Variable Rate, May 15, 2037	35,377	36,102	
USD	75,000	Foot Locker Inc., 4%, October 01, 2029	95,143	84,677	
USD	76,000	Fortress Transportation and Infrastructure Investors LLC, 6.5%, October 01, 2025	97,657	102,898	
USD	250,000	General Electric Co., Series D, Convertible, Variable Rate, June 15, 2023	321,211	338,804	
USD	200,000	General Motors Financial Co., Inc., Series C, Convertible, Variable Rate, September 30, 2030	278,426	228,439	
USD	89,000	H&E Equipment Services Inc., 3.88%, December 15, 2028	110,860	105,549	
USD	3,000	HCA Inc., 7.05%, December 01, 2027	4,665	4,299	
USD	15,000	Howard Hughes Corp. (The), 4.38%, February 01, 2031	18,949	16,345	
USD	45,000	Imola Merger Corp., 4.75%, May 15, 2029	57,414	54,475	
USD	73,688	Ingram Micro Inc., Floating Rate, July 02, 2028	91,520	99,075	
USD	84,000	Iron Mountain Information Management Services Inc., 5%, July 15, 2032	92,520	97,609	
USD	50,000	JPMorgan Chase & Co., Series HH, Convertible, Variable Rate, February 01, 2025	65,240	63,014	
USD	7,000	Land O'Lakes Capital Trust I, Convertible, 7.45%, March 15, 2028	10,369	9,035	
USD	22,000	Match Group Holdings II LLC, 3.63%, October 01, 2031	22,960	24,050	
USD	32,000	Medline Borrower LP, 3.88%, April 01, 2029	40,509	37,522	
USD	168,000	Medline Borrower LP, 5.25%, October 01, 2029	209,712	197,210	
USD	66,000	MGM Resorts International, 4.63%, September 01, 2026	83,944	84,443	
USD	12,000	MGM Resorts International, 6.75%, May 01, 2025	16,885	16,358	
USD	6,000	MPH Acquisition Holdings LLC, 5.5%, September 01, 2028	7,573	6,512	
USD	42,000	MPH Acquisition Holdings LLC, 5.75%, November 01, 2028	55,033	40,890	
USD	13,000	Navient Corp., 4.88%, March 15, 2028	16,652	14,798	
USD	7,000	Navient Corp., 5%, March 15, 2027	9,012	8,339	

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

CI Global Unconstrained Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
U.S.A. (cont'd)					
USD	7,000	Navient Corp., 5.5%, March 15, 2029	8,740	8,006	
USD	66,000	NMI Holdings Inc., 7.38%, June 01, 2025	89,472	89,396	
USD	75,000	Northern Oil and Gas Inc., 8.13%, March 01, 2028	99,951	99,426	
USD	8,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, May 15, 2029	9,677	9,314	
USD	84,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, October 01, 2028	111,370	104,657	
USD	10,000	PennyMac Financial Services Inc., 4.25%, February 15, 2029	12,741	10,775	
USD	3,000	Rayonier AM Products Inc., 7.63%, January 15, 2026	3,877	3,838	
USD	75,000	Rite Aid Corp., 7.5%, July 01, 2025	95,749	59,933	
USD	6,000	Rite Aid Corp., 8%, November 15, 2026	7,657	3,882	
USD	3,000	Scientific Games International Inc., 7.25%, November 15, 2029	4,067	4,063	
USD	60,000	Sempra Energy, Convertible, Variable Rate, October 15, 2025	80,366	76,144	
USD	20,000	Tenet Healthcare Corp., 4.25%, June 01, 2029	24,122	24,479	
USD	3,000	United Airlines Inc., 4.38%, April 15, 2026	3,756	3,888	
USD	3,000	United Airlines Inc., 4.63%, April 15, 2029	3,756	3,680	
USD	117,600	United Airlines Inc., Floating Rate, April 21, 2028	146,481	158,162	
USD	226,360	United Airlines Pass Through Trust Certificates, 2020-1, Class A, 5.88%, October 15, 2027	304,116	305,221	
USD	72,350	United Airlines Pass Through Trust Certificates, 2020-1, Class B, 4.88%, January 15, 2026	95,089	94,592	
USD	2,000	United Rentals North America Inc., 3.88%, February 15, 2031	2,279	2,388	
USD	64,000	USB Realty Corp., Convertible, Variable Rate, January 15, 2027	73,171	62,277	
USD	25,000	VICI Properties LP/VICI Note Co., Inc., 4.5%, January 15, 2028	31,395	31,333	
USD	73,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.5%, March 01, 2025	96,798	96,926	
USD	20,000	XHR LP, 4.88%, June 01, 2029	24,395	22,937	
			3,994,213	3,823,057	20.36
CAYMAN ISLANDS					
USD	250,000	AAdvantage Loyalty IP Ltd., Floating Rate, April 20, 2028	330,035	343,599	
USD	7,254	Global Aircraft Leasing Co., Ltd., Series 2021, Payment-In-Kind, 6.5%, September 15, 2024	8,487	8,857	
USD	70,000	Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd., 8%, September 20, 2025	95,711	94,929	
USD	50,000	Wynn Macau Ltd., 5.13%, December 15, 2029	56,436	55,425	
USD	200,000	Wynn Macau Ltd., 5.5%, October 01, 2027	240,929	236,135	
USD	75,000	Wynn Macau Ltd., 5.63%, August 26, 2028	89,008	86,322	
			820,606	825,267	4.39
U.K.					
USD	26,000	Barclays PLC, Convertible, Variable Rate, December 15, 2025	34,630	29,875	
USD	10,000	Barclays PLC, Variable Rate, May 16, 2029	14,887	12,916	
USD	13,000	HSBC Holdings PLC, Variable Rate, September 12, 2026	18,578	16,820	
USD	5,000	NatWest Group PLC, Convertible, Variable Rate, June 28, 2031	6,155	4,773	
USD	245,000	Standard Chartered PLC, Convertible, Variable Rate, January 10, 2027	298,750	279,736	
			373,000	344,120	1.83
GERMANY					
USD	65,000	Cheplapharm Arzneimittel GmbH, 5.5%, January 15, 2028	83,648	78,310	
USD	115,000	Commerzbank AG, 8.13%, September 19, 2023	164,618	153,223	
			248,266	231,533	1.23
PANAMA					
USD	29,000	Carnival Corp., 4%, August 01, 2028	36,648	33,765	
USD	81,000	Carnival Corp., 7.63%, March 01, 2026	89,198	100,059	
USD	63,000	Carnival Corp., 9.88%, August 01, 2027	91,722	87,620	
			217,568	221,444	1.18
BERMUDA					
USD	28,000	Aircastle Ltd., Convertible, Variable Rate, June 15, 2026	35,117	28,381	
USD	92,000	NCL Corp., Ltd., 3.63%, December 15, 2024	110,256	115,775	
USD	30,000	NCL Corp., Ltd., 5.88%, February 15, 2027	38,207	38,148	
USD	25,000	NCL Corp., Ltd., 7.75%, February 15, 2029	32,084	29,067	
			215,664	211,371	1.13

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

CI Global Unconstrained Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
BONDS (cont'd)					
LUXEMBOURG					
USD	95,867	Altice Financing SA, Floating Rate, October 31, 2027	127,058	128,755	
USD	50,000	Altice France Holding SA, 10.5%, May 15, 2027	70,149	51,756	
			197,207	180,511	0.96
SWITZERLAND					
USD	10,000	UBS Group AG, Convertible, Variable Rate, June 2, 2026	12,068	10,296	
USD	100,000	UBS Group AG, Convertible, Variable Rate, February 12, 2027	127,289	105,602	
			139,357	115,898	0.62
LIBERIA					
USD	50,000	Royal Caribbean Cruises Ltd., 5.5%, August 31, 2026	63,785	63,298	
USD	17,000	Royal Caribbean Cruises Ltd., 5.5%, April 01, 2028	21,379	20,216	
			85,164	83,514	0.44
IRELAND					
USD	40,000	Virgin Media Vendor Financing Notes IV DAC, 5%, July 15, 2028	50,892	48,105	0.26
BRITISH VIRGIN ISLANDS					
USD	18,000	Studio City Finance Ltd., 6.5%, January 15, 2028	24,671	20,499	0.11
		Total Bonds	15,823,843	15,056,274	80.17
Total Investment Portfolio before Commissions and other portfolio transaction costs			18,229,993	17,002,984	90.53
Commissions and other portfolio transaction costs			(673)		
Total Investment Portfolio before Derivative Instruments			18,229,320	17,002,984	90.53
Foreign Currency Forward Contract(s)				(39,657)	(0.23)
Total Investment Portfolio			18,229,320	16,963,327	90.30
Other Net Assets (Liabilities)				1,817,492	9.70
Net Assets Attributable to Holders of Redeemable Units				18,780,819	100.00

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

CI Global Unconstrained Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Foreign Currency Forward Contract(s)

Counterparty	Credit Rating of the Counterparty*	Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Unrealized Gain (Loss) (\$)
Bank of Montreal	A-1	April 18, 2023	CAD	512,891	USD	378,827	1.35	1,037
Bank of Montreal	A-1	May 15, 2023	CAD	417,472	USD	310,981	1.34	(2,521)
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	11,170	USD	8,219	1.36	69
Canadian Imperial Bank of Commerce	A-1	May 15, 2023	CAD	375,976	USD	282,500	1.33	(5,551)
Canadian Imperial Bank of Commerce	A-1	June 14, 2023	CAD	52,119	USD	38,372	1.36	323
Citigroup Inc.	A-2	April 18, 2023	CAD	320,430	USD	236,767	1.35	521
Citigroup Inc.	A-2	May 15, 2023	CAD	387,197	USD	287,959	1.34	(1,704)
Citigroup Inc.	A-2	June 14, 2023	CAD	52,134	USD	38,372	1.36	337
Citigroup Inc.	A-2	June 14, 2023	USD	54,240	CAD	74,653	0.73	(1,438)
Citigroup Inc.	A-2	June 14, 2023	USD	56,500	CAD	77,738	0.73	(1,472)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	91,170	USD	68,238	1.34	(1,031)
Goldman Sachs Group Inc.	A-2	April 18, 2023	CAD	300,735	USD	224,845	1.34	(3,064)
Goldman Sachs Group Inc.	A-2	May 15, 2023	CAD	376,733	USD	282,500	1.33	(4,795)
Goldman Sachs Group Inc.	A-2	June 14, 2023	CAD	39,090	USD	28,779	1.36	243
HSBC Holdings PLC	A-2	April 18, 2023	CAD	512,618	USD	378,827	1.35	764
HSBC Holdings PLC	A-2	April 18, 2023	CAD	2,810	USD	2,079	1.35	1
HSBC Holdings PLC	A-2	May 15, 2023	CAD	517,804	USD	386,353	1.34	(3,983)
HSBC Holdings PLC	A-2	June 14, 2023	CAD	26,067	USD	19,186	1.36	169
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	61,318	USD	45,890	1.34	(687)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	98,257	USD	73,527	1.34	(1,090)
JPMorgan Chase & Co.	A-2	April 18, 2023	CAD	316,148	USD	236,767	1.34	(3,761)
Morgan Stanley	A-2	May 15, 2023	CAD	375,544	USD	282,500	1.33	(5,983)
Morgan Stanley	A-2	June 14, 2023	CAD	26,418	USD	19,443	1.36	174
Morgan Stanley	A-2	June 14, 2023	USD	57,630	CAD	79,329	0.73	(1,538)
Royal Bank of Canada	A-1+	April 18, 2023	CAD	300,760	USD	224,845	1.34	(3,040)
Royal Bank of Canada	A-1+	May 15, 2023	CAD	479,225	USD	352,000	1.36	3,834
Royal Bank of Canada	A-1+	May 15, 2023	CAD	387,569	USD	287,959	1.35	(1,333)
Royal Bank of Canada	A-1+	June 14, 2023	CAD	26,082	USD	19,186	1.36	184
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	320,405	USD	236,767	1.35	496
Toronto-Dominion Bank	A-1+	April 18, 2023	CAD	76,606	USD	57,344	1.34	(875)
Toronto-Dominion Bank	A-1+	May 15, 2023	CAD	417,386	USD	310,981	1.34	(2,607)
Toronto-Dominion Bank	A-1+	June 14, 2023	CAD	26,430	USD	19,443	1.36	186
Toronto-Dominion Bank	A-1+	June 14, 2023	USD	57,630	CAD	79,314	0.73	(1,522)
Total Foreign Currency Forward Contract(s) Value								(39,657)

*Credit rating provided by S&P Global Ratings.

CI Global Unconstrained Bond Private Pool

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	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	8	(8)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	8	(8)	-	-
Derivative liabilities - Foreign currency forward contracts	(48)	8	-	(40)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(48)	8	-	(40)

as at March 31, 2022

	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	111	(12)	-	99
Derivative assets - Swaps and swaptions	-	-	-	-
Total	111	(12)	-	99
Derivative liabilities - Foreign currency forward contracts	(12)	12	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(12)	12	-	-

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

CI Global Unconstrained Bond Private Pool

Fund Specific Notes to Financial Statements

Interest in Unconsolidated Structured Entities (Note 2)

The following table/tables presents/present the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2023

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
iShares J.P. Morgan USD Emerging Markets Bond ETF	20,095,682	523	-

as at March 31, 2022

	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Unconsolidated Structured Entities			
iShares J.P. Morgan USD Emerging Markets Bond ETF	20,902,716	548	-

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

CI Global Unconstrained Bond Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	-	1
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	478,983	345,734	1,080,530	380,691	120	115
Redeemable units issued	430,589	267,254	142,176	924,273	-	-
Redeemable units issued for reinvested distributions	15,357	5,915	11,670	10,152	7	5
Redeemable units redeemed	(47,171)	(139,920)	(111,856)	(234,586)	-	-
Number of redeemable units at the end of period/year	877,758	478,983	1,122,520	1,080,530	127	120

[†]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 Global Unconstrained Bond Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.050	0.15
Series F	0.550	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

	2023	2022
Loaned	-	738
Collateral (non-cash)	-	753

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	-	-
Charges	-	-
Securities lending revenue	-	-
Charges as a % of gross securities lending revenue	-	-

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	864
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Global Unconstrained Bond Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Canada	48.12
U.S.A.	23.89
Other Net Assets (Liabilities)	6.76
Cayman Islands	5.15
Exchange-Traded Fund(s)	3.51
U.K.	3.06
Bermuda	1.83
Germany	1.48
Switzerland	1.42
Liberia	0.98
Panama	0.94
Luxembourg	0.70
Ireland	0.31
British Virgin Islands	0.13
Brazil	0.12
Short-Term Investment(s)	0.96
Foreign Currency Forward Contract(s)	0.64
Total	100.00

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/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	6.3
AA/Aa/A+	2.6
A	3.1
BBB/Baa/B++	34.0
BB/Ba/B+	31.2
B	7.6
CCC/Caa/C++	1.0
Not Rated	1.5
Total	87.3

Credit Risk (cont'd)

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	7.1
AA/Aa/A+	1.1
A	3.4
BBB/Baa/B++	30.7
BB/Ba/B+	27.7
B	15.9
CCC/Caa/C++	1.6
Not Rated	1.9
Total	89.4

*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, 2023 and 2022, the Fund was exposed to other price risk as some of its assets were invested in equities.

As at March 31, 2023, had the fair value of equities in the investment portfolio increased or decreased by 10% (March 31, 2022 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$195,000 (March 31, 2022 - \$201,000). In practice, the actual results may differ from this analysis and the difference may be material.

Currency Risk

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

as at March 31, 2023~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	9,569	(6,637)	2,932	15.6
Total	9,569	(6,637)	2,932	15.6

as at March 31, 2022~

Currency	Financial Instruments			Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)	
U.S. Dollar	7,961	(7,666)	295	1.9
Total	7,961	(7,666)	295	1.9

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2023, had the Canadian dollar strengthened or weakened by 10% (March 31, 2022 - 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 \$293,000 (March 31, 2022 - \$30,000). In practice, the actual results may differ from this analysis and the difference may be material.

CI Global Unconstrained Bond Private Pool

Fund Specific Notes to Financial Statements

Interest Rate Risk

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

as at March 31, 2023

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	1,283	3,516	2,292	7,965	15,056

as at March 31, 2022

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	238	2,077	2,087	8,040	12,442

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 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 \$104,000 (March 31, 2022 - \$101,000). In practice, the actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,424	-	-	1,424
Bonds	-	15,022	34	15,056
Exchange-Traded Fund(s)	523	-	-	523
Foreign currency forward contract(s), net	-	(40)	-	(40)
Total	1,947	14,982	34	16,963

There were no transfers between Level 1 and 2 and Level 2 and 3 during the year ended March 31, 2023.

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Equities	1,461	-	-	1,461
Bonds	-	12,237	55	12,292
Exchange-Traded Fund(s)	548	-	-	548
Short-term investment(s)	-	150	-	150
Foreign currency forward contract(s), net	-	99	-	99
Total	2,009	12,486	55	14,550

There were no transfers between Level 1, 2 and 3 during the year ended March 31, 2022.

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

CI Global Unconstrained Bond Private Pool

Fund Specific Notes to Financial Statements

Level 3 Reconciliation

The table/tables below summarizes/summarize the movement in financial instruments classified as Level 3.

for the period/year ended March 31, 2023

	Balance at Mar. 31, 2022 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)* (in \$000's)	Balance at Mar. 31, 2023 (in \$000's)
Long Position(s)/Assets:								
Bonds	55	-	-	-	(110)	-	89	34
Total	55	-	-	-	(110)	-	89	34

*Change in unrealized gain (loss) related to investments held at March 31, 2023 was \$2,540.

During the year ended March 31, 2023, investments with a fair value of \$110,000 were transferred out of Level 3 into Level 1 as quoted market prices became available for these investments.

for the period/year ended March 31, 2022

	Balance at Mar. 31, 2021 (in \$000's)	Purchases (in \$000's)	Sales (in \$000's)	Transfers In (in \$000's)	Transfers (Out) (in \$000's)	Realized Gain (Loss) (in \$000's)	Unrealized Gain (Loss)** (in \$000's)	Balance at Mar. 31, 2022 (in \$000's)
Long Position(s)/Assets:								
Bonds	56	-	-	-	-	-	(1)	55
Total	56	-	-	-	-	-	(1)	55

**Change in unrealized gain (loss) related to investments held at March 31, 2022 was (\$339).

Investments classified as Level 3 are valued at fair value based on unobservable inputs and assumptions, which may include credit spreads, industry multipliers, and discount rates. Management has assessed that the effect of changing these inputs to reasonably possible alternatives would not have a significant impact on the net assets attributable to holders of redeemable units of the Fund as at March 31, 2023 and 2022.

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

CI Investment Grade Bond Private Pool

Financial Statements

Statements of Financial Position

as at March 31

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

	2023	2022
Assets		
Current assets		
Investments	31,307	47,526
Investments pledged as collateral	-	-
Cash	306	146
Unrealized gain on futures and foreign currency forward contracts	73	136
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	215	244
Fees rebate receivable	-	-
Cash collateral on deposit for short sale	-	-
Dividends receivable	-	-
Interest receivable	251	337
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	3	73
	32,155	48,462
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	4	6
Swaps, swaptions and options	68	-
Dividends payable on investments sold short	-	-
Interest payable on investments sold short	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	87	92
Distributions payable to holders of redeemable units	-	-
Management fees payable	1	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	160	98
Net assets attributable to holders of redeemable units	31,995	48,364

Statements 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/Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	2023	2022	2023	2022	2023	2022
Series A	10,480	12,830	9.08	9.60	1,154,662	1,336,625
Series F	21,514	35,533	9.02	9.62	2,386,160	3,695,071
Series I	1	1	9.18	9.67	102	99

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

CI Investment Grade Bond Private Pool

Financial Statements

Statements of Comprehensive Income

for the period(s)/year(s) ended March 31

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

	2023	2022
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	-
Interest for distribution purposes	1,185	1,598
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Derivative income (loss)	(115)	-
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	(2,209)	(968)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	(327)	(2,521)
Total net gain (loss) on investments and derivatives	(1,466)	(1,891)
Other income		
Foreign exchange gain (loss) on cash	(91)	83
Commitment fee income	-	-
Securities lending revenue (Note 6)	4	9
Fees rebate	-	-
Other income	-	-
Total other income	(87)	92
Total income	(1,553)	(1,799)
Expenses		
Management fees (Note 5)	256	435
Administration fees (Note 5)	54	95
Commissions and other portfolio transaction costs	1	4
Independent review committee fees	1	1
Securities borrowing fees (Note 2)	7	12
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	38	65
Other expenses	-	-
Total expenses	357	612
Increase (decrease) in net assets attributable to holders of redeemable units	(1,910)	(2,411)

Statements of Comprehensive Income (cont'd)

for the period(s)/year(s) 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/Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2023	2022	2023	2022	2023	2022
	Series A	(551)	(733)	(0.48)	(0.45)	1,143,582
Series F	(1,359)	(1,678)	(0.47)	(0.36)	2,913,723	4,574,357
Series I	-	-	(0.28)	(0.41)	101	98

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

CI Investment Grade Bond Private Pool

Financial Statements

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

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	12,830	18,711	35,533	55,876	1	1
Increase (decrease) in net assets attributable to holders of redeemable units	(551)	(733)	(1,359)	(1,678)	-	-
Distributions to holders of redeemable units						
From net investment income	(137)	(190)	(705)	(809)	-	-
From net realized gains	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions to holders of redeemable units	(137)	(190)	(705)	(809)	-	-
Redeemable unit transactions						
Proceeds from redeemable units issued	2,001	1,849	3,604	8,791	-	-
Reinvestment of distributions to holders of redeemable units	129	186	578	688	-	-
Redemption of redeemable units	(3,792)	(6,993)	(16,137)	(27,335)	-	-
Net increase (decrease) from redeemable unit transactions	(1,662)	(4,958)	(11,955)	(17,856)	-	-
Net increase (decrease) in net assets attributable to holders of redeemable units	(2,350)	(5,881)	(14,019)	(20,343)	-	-
Net assets attributable to holders of redeemable units at the end of period/year	10,480	12,830	21,514	35,533	1	1

	Total Fund	
	2023	2022
Net assets attributable to holders of redeemable units at the beginning of period/year	48,364	74,588
Increase (decrease) in net assets attributable to holders of redeemable units	(1,910)	(2,411)
Distributions to holders of redeemable units		
From net investment income	(842)	(999)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(842)	(999)
Redeemable unit transactions		
Proceeds from redeemable units issued	5,605	10,640
Reinvestment of distributions to holders of redeemable units	707	874
Redemption of redeemable units	(19,929)	(34,328)
Net increase (decrease) from redeemable unit transactions	(13,617)	(22,814)
Net increase (decrease) in net assets attributable to holders of redeemable units	(16,369)	(26,224)
Net assets attributable to holders of redeemable units at the end of period/year	31,995	48,364

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

CI Investment Grade Bond Private Pool

Financial Statements

Statements of Cash Flows

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

	2023	2022
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	(1,910)	(2,411)
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	2,209	968
Unrealized foreign exchange (gain) loss on cash	(2)	6
Commissions and other portfolio transaction costs	1	4
Change in unrealized (appreciation) depreciation in value of investments and derivatives	327	2,521
Proceeds from sale and maturity of investments and derivatives	37,596	67,875
Purchase of investments and derivatives	(23,785)	(53,796)
(Increase) decrease in cash collateral on deposit for short sale	-	-
Non-cash distributions from investments	-	-
Change in daily variation margin	30	107
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	87	59
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Amortization interest earned	(1)	-
Net cash from (used in) operating activities	14,553	15,333
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(135)	(125)
Proceeds from issuance of redeemable units	5,655	10,620
Amounts paid on redemption of redeemable units	(19,915)	(34,266)
Net cash from (used in) financing activities	(14,395)	(23,771)
Unrealized foreign exchange gain (loss) on cash	2	(6)
Net increase (decrease) in cash	158	(8,438)
Cash (bank overdraft), beginning of period/year	146	8,590
Cash (bank overdraft), end of period/year	306	146
Supplementary Information:		
Dividends received, net of withholding tax*	-	-
Interest received, net of withholding tax*	1,271	1,657
Dividends paid*	-	-
Interest paid*	(1)	-
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 Investment Grade Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA				
75,000	407 International Inc., 3.14%, March 06, 2030	78,466	70,814	
165,000	407 International Inc., 3.67%, March 08, 2049	174,107	139,802	
100,000	Aeroports de Montreal, 3.44%, April 26, 2051	100,000	80,842	
150,000	Aeroports de Montreal, Series N, 3.36%, April 24, 2047	170,793	121,369	
80,000	Aeroports de Montreal, Series R, 3.03%, April 21, 2050	80,000	59,902	
140,000	Algonquin Power & Utilities Corp., Variable Rate, January 18, 2082	140,000	112,895	
255,000	Algonquin Power Co., 2.85%, July 15, 2031	254,980	216,923	
25,000	Alimentation Couche-Tard Inc., 3.06%, July 26, 2024	24,303	24,393	
50,000	Alimentation Couche-Tard Inc., Series 5, 3.6%, June 02, 2025	52,391	48,897	
50,000	Allied Properties REIT, Series D, 3.39%, August 15, 2029	50,000	43,695	
100,000	Allied Properties REIT, Series F, 3.12%, February 21, 2030	93,228	84,230	
70,000	AltaGas Ltd., 2.08%, May 30, 2028	70,000	61,244	
70,000	AltaGas Ltd., 2.16%, June 10, 2025	70,000	66,059	
105,000	AltaGas Ltd., 2.48%, November 30, 2030	105,000	88,132	
110,000	AltaGas Ltd., Convertible, Variable Rate, January 11, 2082	110,000	88,820	
45,000	AltaGas Ltd., Convertible, Variable Rate, August 17, 2082	45,000	43,698	
55,000	AltaLink LP, Series 20-1, 1.51%, September 11, 2030	55,000	45,899	
385,000	ARC Resources Ltd., 2.35%, March 10, 2026	385,000	358,139	
555,000	ARC Resources Ltd., 3.47%, March 10, 2031	555,000	494,556	
170,000	Bank of Montreal, Variable Rate, November 26, 2080	170,000	157,127	
320,000	Bank of Nova Scotia (The), Series 1, Convertible, Variable Rate, July 27, 2081	320,000	236,785	
240,000	BCI QuadReal Realty, 1.75%, July 24, 2030	240,000	198,899	
165,000	bclMC Realty Corp., 3%, March 31, 2027	167,382	156,121	
30,000	Bell Canada, 2.2%, May 29, 2028	29,963	26,872	
160,000	Bell Canada, 2.9%, September 10, 2029	159,794	145,143	
75,000	Bell Canada, 3.5%, September 30, 2050	74,927	55,309	
110,000	Bell Canada, 4.45%, February 27, 2047	125,766	96,490	
175,000	Brookfield Infrastructure Finance ULC, 2.86%, September 01, 2032	173,594	145,273	
55,000	Brookfield Infrastructure Finance ULC, 3.32%, February 22, 2024	58,243	54,016	
170,000	Brookfield Property Finance ULC, 3.93%, August 24, 2025	170,000	155,193	
110,000	Brookfield Property Finance ULC, 3.93%, January 15, 2027	110,000	94,665	
110,000	Brookfield Renewable Partners ULC, 3.33%, August 13, 2050	109,918	77,449	
90,000	Bruce Power LP, Series 2019, 4.75%, June 21, 2049	98,452	83,265	
170,000	Canadian Imperial Bank of Commerce, Convertible, Variable Rate, October 28, 2080	170,000	157,488	
185,000	Canadian Imperial Bank of Commerce, Variable Rate, July 21, 2030	186,497	171,353	
125,000	Canadian Imperial Bank of Commerce, Variable Rate, April 21, 2031	124,959	112,693	
75,000	Canadian National Railway Co., 3.6%, August 01, 2047	86,312	62,825	
110,000	Canadian Natural Resources Ltd., 4.85%, May 30, 2047	130,151	97,260	
160,000	Capital Power Corp., 3.15%, October 01, 2032	153,963	135,460	
40,000	Capital Power Corp., Variable Rate, September 09, 2082	40,000	39,353	
150,000	CCL Industries Inc., Series 1, 3.86%, April 13, 2028	161,937	143,407	
150,000	CGI Inc., 2.1%, September 18, 2028	149,766	132,496	
185,000	Choice Properties REIT, Series K, 3.56%, September 09, 2024	195,058	180,646	
360,000	Choice Properties REIT, Series L, 4.18%, March 08, 2028	394,872	346,179	
145,000	Choice Properties REIT, Series M, 3.53%, June 11, 2029	146,465	133,423	
190,000	Choice Properties REIT, Series N, 2.98%, March 04, 2030	190,608	166,465	
120,000	CNH Industrial Capital Canada Ltd., 1.5%, October 01, 2024	119,923	113,657	
90,000	Cogeco Communications Inc., 2.99%, September 22, 2031	90,000	77,504	
615,000	Co-operators Financial Services Ltd., 3.33%, May 13, 2030	615,000	542,480	
50,000	Corus Entertainment Inc., 5%, May 11, 2028	50,000	37,441	
60,000	Corus Entertainment Inc., 6%, February 28, 2030	60,000	44,677	
115,000	Daimler Trucks Finance Canada Inc., 2.14%, December 13, 2024	114,139	109,191	
230,000	Dollarama Inc., 1.51%, September 20, 2027	230,000	201,850	
275,000	Dream Industrial REIT, Series A, 1.66%, December 22, 2025	268,890	248,894	
227,000	Dream Industrial REIT, Series C, 2.06%, June 17, 2027	227,000	198,622	

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

CI Investment Grade Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
CANADA (cont'd)				
160,000	Dream Summit Industrial LP, Series C, 2.25%, January 12, 2027	142,462	143,322	
29,156	Edmonton Regional Airport Authority, Series D, 3.72%, May 20, 2051	29,156	24,249	
190,000	Empire Life Insurance Co. (The), Series 1, Variable Rate, April 17, 2081	190,000	151,112	
90,000	Enbridge Inc., 4.1%, September 21, 2051	89,707	70,574	
270,000	Fairfax Financial Holdings Ltd., 3.95%, March 03, 2031	270,664	239,707	
260,000	Fairfax Financial Holdings Ltd., 4.23%, June 14, 2029	265,648	244,867	
90,000	First Capital REIT, Series S, 4.32%, July 31, 2025	90,365	87,296	
145,000	First National Financial Corp., Series 2, 3.58%, November 25, 2024	145,000	139,251	
120,000	First National Financial Corp., Series 3, 2.96%, November 17, 2025	120,000	111,170	
141,191	First Nations ETF LP, Series 1A, 4.14%, December 31, 2041	154,874	130,981	
350,000	Ford Credit Canada Co., 3.5%, November 30, 2023	350,000	343,531	
30,000	Ford Credit Canada Co., 6.78%, September 15, 2025	30,000	30,153	
190,000	Fortis Inc., 2.18%, May 15, 2028	189,901	171,664	
115,000	General Motors Financial of Canada Ltd., 1.7%, July 09, 2025	114,702	106,142	
50,000	Gibson Energy Inc., 2.45%, July 14, 2025	49,902	47,201	
185,000	Gibson Energy Inc., 2.85%, July 14, 2027	186,361	170,187	
120,000	Gibson Energy Inc., Series 20-A, Convertible, Variable Rate, December 22, 2080	120,000	101,708	
210,000	Government of Canada, 0.25%, March 01, 2026	189,588	192,099	
80,000	Government of Canada, 0.5%, September 01, 2025	73,405	74,426	
195,000	Government of Canada, 1%, September 01, 2026	178,557	181,198	
160,000	Government of Canada, 1.25%, March 01, 2025	151,018	152,967	
2,305,000	Government of Canada, 1.25%, March 01, 2027	2,118,660	2,145,510	
760,000	Government of Canada, 1.5%, September 01, 2024	762,251	734,756	
365,000	Government of Canada, 1.5%, June 01, 2026	347,804	346,501	
100,000	Government of Canada, 1.5%, June 01, 2031	87,312	90,098	
245,000	Government of Canada, 1.75%, December 01, 2053	182,158	183,003	
45,000	Government of Canada, 2%, September 01, 2023	45,611	44,553	
500,000	Government of Canada, 2%, June 01, 2028	471,666	478,307	
550,000	Government of Canada, 2%, December 01, 2051	494,784	440,349	
465,000	Government of Canada, 2.25%, June 01, 2025	459,921	452,726	
315,000	Government of Canada, 2.25%, June 01, 2029	298,146	304,157	
45,000	Government of Canada, 2.5%, June 01, 2024	44,233	44,200	
300,000	Government of Canada, 2.75%, December 01, 2048	359,115	283,555	
50,000	Greater Toronto Airports Authority, Series 21-1, 3.15%, October 05, 2051	49,913	38,543	
80,000	H&R REIT, 3.37%, January 30, 2024	83,276	78,656	
285,000	Halifax International Airport Authority, Series D, 3.68%, May 03, 2051	285,000	225,842	
50,000	Honda Canada Finance Inc., 1.65%, February 25, 2028	49,751	43,512	
205,000	Hydro One Ltd., 1.41%, October 15, 2027	204,170	181,524	
100,000	Hydro One Inc., 2.71%, February 28, 2050	87,374	70,519	
120,000	Hyundai Capital Canada Inc., Series A, 2%, May 12, 2026	120,000	109,462	
310,000	Independent Order of Foresters (The), Variable Rate, October 15, 2035	310,037	257,302	
90,000	Intact Financial Corp., 2.95%, December 16, 2050	90,000	63,473	
115,000	Intact Financial Corp., Convertible, Variable Rate, March 31, 2081	115,000	96,938	
225,000	Inter Pipeline Ltd., 4.23%, June 01, 2027	225,000	218,378	
170,000	Inter Pipeline Ltd., Series 12, 3.98%, November 25, 2031	170,000	152,925	
40,000	Inter Pipeline Ltd., Series 19-A, Convertible, Variable Rate, March 26, 2079	41,383	38,599	
105,000	Keyera Corp., 3.93%, June 21, 2028	112,904	100,447	
80,000	Keyera Corp., 3.96%, May 29, 2030	80,000	74,859	
55,000	Keyera Corp., 5.02%, March 28, 2032	55,000	54,235	
90,000	Keyera Corp., Convertible, Floating Rate, June 13, 2079	90,000	86,409	
40,000	Loblaw Cos., Ltd., 2.28%, May 07, 2030	40,000	34,690	
700,000	Manulife Financial Corp., Series 1, Variable Rate, June 19, 2081	700,000	519,943	
160,000	MCAP Commercial LP, 3.38%, November 26, 2027	160,133	142,872	
140,000	MCAP Commercial LP, 3.74%, August 25, 2025	141,308	132,785	
35,000	Mercedes-Benz Canada Finance Inc., 1.65%, September 22, 2025	34,946	32,554	

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

CI Investment Grade Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
		CANADA (cont'd)			
	270,000	Metro Inc., 3.41%, February 28, 2050	263,973	202,226	
	200,000	Metro Inc., 4.27%, December 04, 2047	223,193	175,102	
	130,000	Montreal Port Authority, Series A, 3.24%, March 22, 2051	130,000	103,837	
	160,000	National Bank of Canada, Convertible, Variable Rate, August 15, 2081	160,000	119,199	
	205,000	National Bank of Canada, Variable Rate, August 18, 2026	205,200	190,168	
	90,000	NAV Canada, 3.21%, September 29, 2050	97,785	71,377	
	120,000	Nissan Canada Inc., 2.1%, September 22, 2025	120,000	108,718	
	30,000	OMERS Realty Corp., Series 11, 3.63%, June 05, 2030	31,834	28,250	
	95,000	Parkland Corp., 3.88%, June 16, 2026	94,975	88,548	
	165,000	Pembina Pipeline Corp., 3.31%, February 01, 2030	164,875	149,834	
	110,000	Pembina Pipeline Corp., 4.54%, April 03, 2049	116,623	91,616	
	455,000	Pembina Pipeline Corp., Convertible, Variable Rate, January 25, 2081	455,000	379,767	
	65,000	Reliance LP, 2.68%, December 01, 2027	65,124	58,453	
	235,000	RioCan REIT, Series AC, 2.36%, March 10, 2027	235,000	209,285	
	145,000	Rogers Communications Inc., 6.56%, March 22, 2041	205,287	157,827	
	100,000	Rogers Communications Inc., Convertible, Variable Rate, December 17, 2081	100,000	91,353	
	95,000	Royal Bank of Canada, Variable Rate, July 25, 2029	95,000	91,467	
	270,000	Royal Bank of Canada, Variable Rate, November 24, 2080	273,009	251,819	
	350,000	Royal Bank of Canada, Variable Rate, February 24, 2081	350,000	308,349	
	65,000	Royal Bank of Canada, Variable Rate, November 24, 2081	65,000	47,905	
	130,000	Sagen MI Canada Inc., 2.96%, March 01, 2027	130,481	117,654	
	350,000	Sagen MI Canada Inc., 3.26%, March 05, 2031	350,000	294,650	
	330,000	Saputo Inc., 1.42%, June 19, 2026	329,882	298,317	
	20,000	Saputo Inc., 2.88%, November 19, 2024	19,254	19,350	
	145,000	Shaw Communications Inc., 3.3%, December 10, 2029	144,314	131,856	
	220,000	Shaw Communications Inc., 4.25%, December 09, 2049	218,854	175,993	
	240,000	Shaw Communications Inc., 6.75%, November 09, 2039	321,324	264,086	
	75,000	SmartCentres REIT, Series U, 3.53%, December 20, 2029	75,586	66,265	
	10,000	SmartCentres REIT, Series V, 3.19%, June 11, 2027	10,117	9,211	
	130,000	SmartCentres REIT, Series Y, 2.31%, December 18, 2028	104,965	110,387	
	50,000	Superior Plus LP, 4.25%, May 18, 2028	50,000	44,391	
	265,000	TELUS Corp., Series CAA, 3.15%, February 19, 2030	267,797	240,775	
	55,000	TELUS Corp., Series CY, 3.3%, May 02, 2029	54,546	51,198	
	170,000	Teranet Holdings LP, Series 2020, 3.54%, June 11, 2025	170,000	164,366	
	225,000	Thomson Reuters Corp., 2.24%, May 14, 2025	226,282	214,173	
	175,000	Toronto-Dominion Bank (The), Series 1, Convertible, Variable Rate, October 31, 2081	175,000	129,363	
	300,000	Toronto-Dominion Bank (The), Variable Rate, April 22, 2030	303,287	286,546	
	260,000	Tourmaline Oil Corp., Series 1, 2.08%, January 25, 2028	260,000	230,362	
	305,000	TransCanada PipeLines Ltd., 3.8%, April 05, 2027	310,408	294,680	
	245,000	TransCanada Trust, Series 17-B, Convertible, Variable Rate, May 18, 2077	253,785	220,590	
	60,000	Transcontinental Inc., 2.28%, July 13, 2026	60,000	54,732	
	335,000	Videotron Ltd., 3.13%, January 15, 2031	333,966	267,651	
	55,000	Videotron Ltd., 3.63%, June 15, 2028	54,844	48,572	
	400,000	Waste Management of Canada Corp., 2.6%, September 23, 2026	400,042	374,244	
	160,000	WSP Global Inc., 2.41%, April 19, 2028	160,000	143,866	
			28,811,625	25,780,645	80.57
		U.S.A.			
USD	55,000	American Tower Corp., 1.88%, October 15, 2030	73,256	58,964	
	80,000	Anheuser-Busch InBev Finance Inc., 4.32%, May 15, 2047	85,581	70,054	
	170,000	Athene Global Funding, 2.1%, September 24, 2025	169,791	156,706	
	205,000	Bank of America Corp., Variable Rate, April 25, 2025	210,746	199,935	
USD	30,000	Bank of America Corp., Variable Rate, October 24, 2051	39,573	26,426	
USD	75,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 2.3%, February 01, 2032	81,702	77,245	

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

CI Investment Grade Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

	Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
U.S.A. (cont'd)					
USD	95,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp., 5.38%, May 01, 2047	130,359	105,779	
USD	60,000	Citigroup Inc., Variable Rate, November 03, 2032	74,175	66,014	
USD	40,000	Comcast Corp., 2.89%, November 01, 2051	45,772	36,796	
USD	60,000	Cox Communications Inc., 2.6%, June 15, 2031	72,087	66,991	
USD	40,000	Cox Communications Inc., 2.95%, October 01, 2050	52,353	34,688	
USD	130,000	Equinix Inc., 1.55%, March 15, 2028	173,769	148,749	
USD	20,000	Freeport-McMoRan Inc., 4.13%, March 01, 2028	25,920	25,358	
USD	30,000	Mars Inc., 2.45%, July 16, 2050	40,595	26,030	
USD	40,000	Masco Corp., 3.13%, February 15, 2051	50,481	35,881	
USD	175,000	Molson Coors Beverage Co., 4.2%, July 15, 2046	242,526	194,194	
USD	50,000	MSCI Inc., 3.25%, August 15, 2033	60,403	55,371	
USD	135,000	United States Treasury Bond, 2.38%, February 15, 2042	151,242	146,546	
USD	5,000	United States Treasury Bond, 2.75%, May 31, 2029	6,360	6,436	
USD	295,000	United States Treasury Bond, 2.75%, August 15, 2032	364,263	374,928	
USD	180,000	United States Treasury Bond, 3.5%, February 15, 2033	245,707	243,479	
USD	135,000	United States Treasury Bond, 3.63%, February 15, 2053	175,027	180,414	
USD	325,000	United States Treasury Bond, 4%, November 15, 2052	469,926	464,357	
USD	15,000	Utah Acquisition Sub Inc., 5.25%, June 15, 2046	14,531	16,117	
	85,000	Verizon Communications Inc., 2.5%, May 16, 2030	84,843	74,232	
USD	140,000	Verizon Communications Inc., 2.88%, November 20, 2050	181,700	125,427	
	35,000	Verizon Communications Inc., 3.63%, May 16, 2050	34,589	26,476	
USD	25,000	Viatis Inc., 1.65%, June 22, 2025	33,845	30,981	
USD	65,000	Viatis Inc., 2.7%, June 22, 2030	86,069	71,488	
USD	35,000	Viatis Inc., 4%, June 22, 2050	47,364	31,256	
	290,000	Wells Fargo & Co., 2.49%, February 18, 2027	290,000	266,274	
	800,000	Wells Fargo & Co., 3.18%, February 08, 2024	785,200	785,677	
	140,000	Wells Fargo & Co., Variable Rate, May 01, 2026	140,000	133,105	
USD	40,000	Western Midstream Operating LP, Step Rate, February 01, 2050	52,457	46,294	
			4,792,212	4,408,668	13.78
U.K.					
	515,000	Aviva PLC, 4%, October 02, 2030	514,495	467,983	
	310,000	National Grid Electricity Transmission PLC, 2.3%, June 22, 2029	310,000	270,266	
			824,495	738,249	2.31
NETHERLANDS					
USD	60,000	ING Groep NV, Convertible, Variable Rate, May 16, 2027	76,122	59,202	
USD	65,000	Viterra Finance BV, 2%, April 21, 2026	81,243	78,231	
USD	125,000	Viterra Finance BV, 3.2%, April 21, 2031	156,176	133,637	
			313,541	271,070	0.85
AUSTRALIA					
	125,000	Macquarie Group Ltd., Variable Rate, August 21, 2029	125,000	108,802	0.34
Total Investment Portfolio before Derivative Instruments			34,866,873	31,307,434	97.85
Foreign Currency Forward Contract(s)				68,460	0.21
Credit Default Swap Contract(s)			(415)	(67,640)	(0.21)
Total Investment Portfolio			34,866,872	31,308,254	97.85
Other Net Assets (Liabilities)				687,068	2.15
Net Assets Attributable to Holders of Redeemable Units				31,995,322	100.00

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

CI Investment Grade Bond Private Pool

Schedule of Investment Portfolio as at March 31, 2023 (cont'd)

Foreign Currency Forward Contract(s)

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 Corp. (The)	A-1	April 14, 2023	CAD	3,762,066	USD	2,730,250	1.38	72,854
Bank of New York Mellon Corp. (The)	A-1	April 14, 2023	USD	72,511	CAD	100,000	0.73	(2,021)
Bank of New York Mellon Corp. (The)	A-1	April 14, 2023	USD	161,058	CAD	220,000	0.73	(2,373)
Total Foreign Currency Forward Contract(s) Value								68,460

Credit Default Swaps Contract(s)

Swaps Contract(s)	Number of Contract(s)	Counterparty	Credit Rating of the Counterparty*	Due Date	Notional	Fair Value (\$)
Pay 5.00% quarterly times the notional amount receive a payment only upon a default event of CDX iTraxx Europe Crossover S39 V1 5Y P 5%	1	CITI Group	AA	June 20, 2028	(1,560,000)	(59,525)
Pay 1.00% quarterly times the notional amount receive a payment only upon a default event of CDX CDX-NAIGS40 V1 5Y P 1%	1	CITI Group	AA	June 20, 2028	(525,000)	(8,115)
Total Credit Default Swap Contract(s) Value						(67,640)

*Credit rating provided by S&P Global Ratings.

CI Investment Grade Bond Private Pool

Fund Specific Notes to Financial Statements

Offsetting of Financial Instruments (Note 2)

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

as at March 31, 2023

	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	73	(4)	-	69
Derivative assets - Swaps and swaptions	-	-	-	-
Total	73	(4)	-	69
Derivative liabilities - Foreign currency forward contracts	(4)	4	-	-
Derivative liabilities - Swaps and swaptions	(68)	-	-	(68)
Total	(72)	4	-	(68)

as at March 31, 2022

	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	136	(6)	-	130
Derivative assets - Swaps and swaptions	-	-	-	-
Total	136	(6)	-	130
Derivative liabilities - Foreign currency forward contracts	(6)	6	-	-
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(6)	6	-	-

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

CI Investment Grade Bond Private Pool

Fund Specific Notes to Financial Statements

Commissions (Note 2)

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

	2023	2022
Brokerage commissions	-	-
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the period(s)/year(s) ended March 31

	Series A		Series F		Series I	
	2023	2022	2023	2022	2023	2022
Number of redeemable units at the beginning of period/year	1,336,625	1,825,330	3,695,071	5,439,095	99	97
Redeemable units issued	219,984	179,037	400,444	852,387	-	-
Redeemable units issued for reinvested distributions	14,151	18,281	63,726	67,338	3	2
Redeemable units redeemed	(416,098)	(686,023)	(1,773,081)	(2,663,749)	-	-
Number of redeemable units at the end of period/year	1,154,662	1,336,625	2,386,160	3,695,071	102	99

[†]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 Investment Grade Bond Private Pool

Fund Specific Notes to Financial Statements

Management and Administration Fees (Note 5)

as at March 31, 2023 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.050	0.15
Series F	0.550	0.15
Series I	Paid directly by investor	Paid directly by investor

Securities Lending (Note 6)

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

	2023	2022
Loaned	1,639	9,529
Collateral (non-cash)	1,721	9,719

Securities Lending Revenue Reconciliation (Note 6)

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

	2023	2022
Gross securities lending revenue	5	11
Charges	(1)	(2)
Securities lending revenue	4	9
Charges as a % of gross securities lending revenue	15.0	18.2

Loss Carry Forwards (Note 7)

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

	2023
Capital loss carried forward:	3,566
Non-capital losses expiring:	
2023	-
2024	-
2025	-
2026	-
2027	-
2028	-
2029	-
2030	-
2031	-
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

CI Investment Grade Bond Private Pool

Fund Specific Notes to Financial Statements

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at March 31, 2023, refer to the Schedule of Investment Portfolio.

The table/tables below summarizes/summarize the Fund's exposure to concentration risk.

as at March 31, 2022

Categories	Net Assets (%)
Long Position(s)	
Canada	75.63
U.S.A.	12.92
Short-Term Investment(s)	6.16
U.K.	2.28
Other Net Assets (Liabilities)	1.46
Netherlands	0.69
Mexico	0.36
Foreign Currency Forward Contract(s)	0.27
Australia	0.23
Total Long Position(s)	100.00
Short Position(s)	
Futures Contract(s)	0.00
Total Short Position(s)	0.00
Total	100.00

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/tables below.

as at March 31, 2023

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	23.6
AA/Aa/A+	3.3
A	7.9
BBB/Baa/B++	56.2
BB/Ba/B+	7.0
Total	98.0

as at March 31, 2022

Credit Rating**	Net Assets (%)
AAA/Aaa/A++	22.0
AA/Aa/A+	3.8
A	15.3
BBB/Baa/B++	51.6
BB/Ba/B+	6.3
Total	99.0

*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, 2023 and 2022, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

As at March 31, 2023, the Fund had no significant exposure to currency risk as most of the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund.

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

as at March 31, 2022~

Currency	Financial Instruments			Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)	Net Exposure (in \$000's)		
Euro	12	-	12	0.0	
U.S. Dollar	5,435	(5,731)	(296)	(0.6)	
Total	5,447	(5,731)	(284)	(0.6)	

~Includes monetary and non-monetary instruments, if any.

As at March 31, 2022, had the Canadian 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 \$28,000. In practice, the actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

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

as at March 31, 2023

	Less than	1-3	3-5	Greater than	Total
	1 Year	Years	Years	5 Years	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	1,306	4,537	7,257	18,207	31,307

as at March 31, 2022

	Less than	1-3	3-5	Greater than	Total
	1 Year	Years	Years	5 Years	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	4,879	4,387	7,923	30,337	47,526

As at March 31, 2023, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2022 - 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 \$478,000 (March 31, 2022 - \$742,000). In practice, the actual results may differ from this analysis and the difference may be material.

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

CI Investment Grade Bond Private Pool

Fund Specific Notes to Financial Statements

Fair Value Hierarchy

The table/tables below summarizes/summarize 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, 2023

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	31,307	-	31,307
Foreign currency forward contract(s), net	-	68	-	68
Swap(s)	-	(68)	-	(68)
Total	-	31,307	-	31,307

Long Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	44,548	-	44,548
Short-term investment(s)	-	2,978	-	2,978
Foreign currency forward contract(s), net	-	130	-	130
Total	-	47,656	-	47,656

Short Positions at fair value as at March 31, 2022

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	-	-	-	-
Total	-	-	-	-

There were no transfers between Level 1, 2 and 3 during the years ended March 31, 2023 and 2022.

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

Notes to the Financial Statements

1. THE FUNDS

The following funds (the Funds) are open-ended mutual fund trusts created under the laws of the Province of Ontario by declarations of trust.

CI Investments Inc. is the manager and the trustee (the Manager and the Trustee) of the Funds. The Manager is a wholly owned subsidiary of CI Financial Corp. (Toronto Stock Exchange (TSX): CIX). Effective from July through November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the fund administrator for the Funds. Effective October and November 2022, CIBC Mellon Trust Company replaced RBC Investor Services Trust as the custodian (the Custodian) for the Funds. The Bank of New York Mellon is a lending agent (the Lending Agent) for the Funds.

The Funds' registered office address is 15 York Street, Second Floor, Toronto, Ontario, M5J 0A3.

These financial statements were authorized for issue by the Manager on June 22, 2023.

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

	Inception Date:						
	Series A	Series AH	Series AT5	Series C	Series E	Series EF	Series F
CI American Small Companies Fund	Apr. 29, 91	-	-	-	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00
CI Bitcoin Fund	Apr. 05, 21	-	-	-	-	-	Apr. 05, 21
CI Canadian Investment Fund	Jan. 29, 77	-	-	-	Jul. 27, 11	Aug. 04, 15	Nov. 17, 00
CI Emerging Markets Bond Fund	-	-	-	-	-	-	-
CI Energy Giants Covered Call Fund	Feb. 21, 23	-	-	-	-	-	Feb. 21, 23
CI Ethereum Fund	Apr. 26, 21	-	-	-	-	-	Apr. 26, 21
CI Global Bond Currency Neutral Fund	Oct. 27, 22	-	-	-	-	-	Oct. 27, 22
CI Global Climate Leaders Fund	Jul. 08, 21	Jul. 08, 21	-	-	-	-	Jul. 08, 21
CI Global Green Bond Fund	Sept. 23, 22	Sept. 23, 22	-	-	-	-	Sept. 23, 22
CI Global Longevity Economy Fund	Jun. 11, 20	-	-	-	-	-	Jun. 11, 20
CI Global Quality Dividend Managed Fund	Feb. 28, 06*	-	-	-	Jul. 27, 11	-	Feb. 28, 06
CI Global Stock Selection Fund	-	-	-	-	-	-	-
CI Global Sustainable Infrastructure Fund	Sept. 23, 22	Sept. 23, 22	-	-	-	-	Sept. 23, 22
CI Global Value Fund	Jun. 12, 96	-	-	-	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00
CI Gold+ Giants Covered Call Fund	Feb. 21, 23	-	-	-	-	-	Feb. 21, 23
CI High Interest Savings Fund	Jul. 30, 19	-	-	-	Jul. 30, 19	-	Jul. 30, 19
CI Income Fund	Oct. 05, 10	-	-	Sep. 20, 10*	Aug. 04, 15	Nov. 27, 14	Oct. 05, 10
CI International Value Fund	Jun. 12, 96	-	-	-	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01
CI Investment Grade Bond Fund	Dec. 24, 14	Mar. 09, 20	Mar. 05, 21	-	Dec. 24, 14	Aug. 04, 15	Dec. 24, 14
CI Money Market Fund	Oct. 01, 90	-	-	-	Jul. 27, 11	Aug. 04, 15	Dec. 18, 01
CI MSCI World ESG Impact Fund	Sept. 17, 19	-	-	-	Sep. 17, 19	-	Sept. 17, 19
CI Munro Global Growth Equity Fund	Aug. 10, 20	Jan. 12, 21	-	-	-	-	Aug. 10, 20
CI Tech Giants Covered Call Fund	Feb. 21, 23	-	-	-	-	-	Feb. 21, 23
CI U.S. Income US\$ Fund	Aug. 04, 15	-	-	-	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI U.S. Stock Selection Fund	Feb. 01, 77	-	-	-	Jul. 27, 11	Aug. 04, 15	Nov. 17, 00
CI US Money Market Fund	Jan. 30, 95	-	-	-	-	-	May 01, 17
	Series FT5	Series FH	Series I	Series IH	Series IT5	Insight Series	Series O
CI American Small Companies Fund	-	-	Dec. 17, 01	-	-	-	Aug. 04, 15
CI Bitcoin Fund	-	-	Apr. 05, 21	-	-	-	-

*These Series are no longer available for new purchases.

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series FT5	Series FH	Series I	Series IH	Series IT5	Insight Series	Series O
CI Canadian Investment Fund	-	-	Oct. 31, 96	-	-	Aug. 29, 03	Jul. 27, 11
CI Emerging Markets Bond Fund	-	-	Dec. 30, 20	-	-	-	-
CI Energy Giants Covered Call Fund	-	-	Feb. 21, 23	-	-	-	-
CI Ethereum Fund	-	-	Apr. 26, 21	-	-	-	-
CI Global Bond Currency Neutral Fund	-	-	Oct. 27, 22	-	-	-	-
CI Global Climate Leaders Fund	-	Jul. 08, 21	Jul. 08, 21	Jul. 08, 21	-	-	-
CI Global Green Bond Fund	-	Sept. 23, 22	Sept. 23, 22	Sept. 23, 22	-	-	-
CI Global Longevity Economy Fund	-	-	Jun. 11, 20	-	-	-	-
CI Global Quality Dividend Managed Fund	-	-	May 12, 06	-	-	-	Jul. 27, 11
CI Global Stock Selection Fund	-	-	Jun. 01, 17	-	-	-	-
CI Global Sustainable Infrastructure Fund	-	Sept. 23, 22	Sept. 23, 22	Sept. 23, 22	-	-	-
CI Global Value Fund	-	-	Dec. 17, 01	-	-	-	Jul. 30, 13
CI Gold+ Giants Covered Call Fund	-	-	Feb. 21, 23	-	-	-	-
CI High Interest Savings Fund	-	-	Jul. 30, 19	-	-	-	Jul. 30, 19
CI Income Fund	-	-	Oct. 05, 10	-	-	-	Jul. 30, 13
CI International Value Fund	-	-	Dec. 17, 01	-	-	Aug. 29, 03	Jul. 30, 13
CI Investment Grade Bond Fund	Mar. 05, 21	Mar. 09, 20	Dec. 24, 14	Mar. 09, 20	Mar. 05, 21	-	Dec. 24, 14
CI Money Market Fund	-	-	Dec. 18, 01	-	-	Aug. 29, 03	Jul. 27, 11
CI MSCI World ESG Impact Fund	-	-	Sept. 17, 19	-	-	-	Sept. 17, 19
CI Munro Global Growth Equity Fund	-	Jan. 12, 21	Jan. 14, 19	Jan. 12, 21	-	-	-
CI Tech Giants Covered Call Fund	-	-	Feb. 21, 23	-	-	-	-
CI U.S. Income US\$ Fund	-	-	Aug. 04, 15	-	-	-	Aug. 04, 15
CI U.S. Stock Selection Fund	-	-	Oct. 31, 96	-	-	Aug. 29, 03	Jul. 27, 11
CI US Money Market Fund	-	-	Jul. 04, 16	-	-	-	-
	Series P	Series PH	Series PP	Series W	Series WH	Series X	Series Y
CI American Small Companies Fund	May. 01, 17	-	-	Jul. 27, 17 [^]	-	-	-
CI Bitcoin Fund	Apr. 05, 21	-	-	Apr. 05, 21 [^]	-	-	-
CI Canadian Investment Fund	May. 01, 17	-	-	Nov. 22, 19 [^]	-	-	-
CI Emerging Markets Bond Fund	-	-	-	-	-	-	-
CI Energy Giants Covered Call Fund	Feb. 21, 23	-	-	Feb. 21, 23 [^]	-	-	-
CI Ethereum Fund	Apr. 26, 21	-	-	May 03, 21 [^]	-	-	-
CI Global Bond Currency Neutral Fund	Oct. 27, 22	-	-	Nov. 04, 22 [^]	-	-	-
CI Global Climate Leaders Fund	Jul. 08, 21	Jul. 08, 21	-	Aug. 12, 21 [^]	Aug. 12, 21 [^]	-	-
CI Global Green Bond Fund	Sept. 23, 22	Sept. 23, 22	-	Nov. 04, 22 [^]	Nov. 04, 22 [^]	-	-
CI Global Longevity Economy Fund	Jun. 11, 20	-	-	Jun. 11, 20 [^]	-	-	-
CI Global Quality Dividend Managed Fund	-	-	-	-	-	-	-
CI Global Stock Selection Fund	-	-	-	-	-	-	-
CI Global Sustainable Infrastructure Fund	Sept. 23, 22	Sept. 23, 22	-	Nov. 04, 22 [^]	Nov. 04, 22 [^]	-	-
CI Global Value Fund	May. 01, 17	-	-	Jul. 27, 17 [^]	-	-	-
CI Gold+ Giants Covered Call Fund	Feb. 21, 23	-	-	Feb. 21, 23 [^]	-	-	-
CI High Interest Savings Fund	Jul. 30, 19	-	-	Jul. 30, 19 [^]	-	-	-
CI Income Fund	May. 01, 17	-	-	Jul. 27, 17 [^]	-	-	-
CI International Value Fund	May. 01, 17	-	-	Jul. 27, 17 [^]	-	-	-
CI Investment Grade Bond Fund	May. 01, 17	Mar. 09, 20	-	Jul. 27, 17 [^]	Mar. 09, 20 [^]	-	-
CI Money Market Fund	May. 01, 17	-	Nov. 22, 19	Jul. 27, 17 [^]	-	Nov. 22, 19	Nov. 22, 19
CI MSCI World ESG Impact Fund	Sept. 17, 19	-	-	Sept. 17, 19 [^]	-	-	-

[^]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.

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series A	Series AT5	Series AT6	Series AT8	Series D	Series E	Series ET5
CI Canadian Short-Term Bond Pool	-	-	-	-	-	-	-
CI Global Dividend Opportunities Fund	Jul. 30, 13	-	-	-	-	Jul. 30, 13	-
CI Global Equity & Income Fund	Jul. 02, 04	Jul. 23, 21	-	Jul. 23, 21	-	Jul. 30, 13	Jul. 23, 21
CI Global Equity Fund	Jul. 27, 17	-	-	-	-	Jul. 27, 17	-
CI Global Smaller Companies Fund	Jul. 27, 17	Nov. 22, 19	-	-	-	Jul. 27, 17	-
CI Pure Canadian Small/Mid Cap Equity Fund	Feb. 14, 11	-	-	-	-	Jul. 30, 13	-
CI U.S. Dividend Fund	Jun. 13, 06	-	Jul. 07, 08*	-	Jun. 13, 06*	Jan. 07, 14	-
CI U.S. Dividend Registered Fund	Dec. 24, 14	-	-	-	-	Dec. 24, 14	-
CI U.S. Dividend US\$ Fund	Mar. 27, 15	-	-	Jul. 24, 17	-	Mar. 27, 15	-
	Series ET8	Series EF	Series F	Series FT5	Series FT8	Series I	Series IT8
CI Canadian Asset Allocation Fund	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
CI Canadian Core Plus Bond Fund	-	-	Dec. 12, 18	-	-	Mar. 27, 15**	-
CI Canadian Dividend Fund	-	Nov. 27, 14	Jun. 12, 06	-	-	Jun. 07, 06	-
CI Canadian Equity Fund	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
CI Canadian Long-Term Bond Pool	-	-	-	-	-	Nov. 15, 18	-
CI Canadian Short-Term Bond Pool	-	-	-	-	-	Jun. 01, 17*	-
CI Global Dividend Opportunities Fund	-	Aug. 04, 15	Jul. 30, 13	-	-	Jul. 30, 13	-
CI Global Equity & Income Fund	Jul. 23, 21	Nov. 27, 14	Jul. 20, 04	Jul. 23, 21	Jul. 23, 21	Sept. 03, 04	-
CI Global Equity Fund	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
CI Global Smaller Companies Fund	-	Jul. 27, 17	Jul. 27, 17	-	-	Jul. 27, 17	-
CI Pure Canadian Small/Mid Cap Equity Fund	-	Aug. 04, 15	Feb. 14, 11	-	-	Jan. 05, 12	-
CI U.S. Dividend Fund	-	Nov. 27, 14	Jun. 13, 06	-	-	Jun. 13, 06	-
CI U.S. Dividend Registered Fund	-	Aug. 04, 15	Dec. 24, 14	-	-	Dec. 24, 14	-
CI U.S. Dividend US\$ Fund	-	Mar. 27, 15	Mar. 27, 15	-	Jul. 24, 17	Mar. 27, 15	Jun. 24, 17
	Insight Series	Series O	Series OT8	Series P	Series PP	Series PT8	Series W
CI Canadian Asset Allocation Fund	-	Jul. 27, 17	-	Jul. 27, 17	-	-	-
CI Canadian Core Plus Bond Fund	-	-	-	Dec. 12, 18	-	-	Sept. 27, 19 [^]
CI Canadian Dividend Fund	-	Jul. 30, 13	-	May 01, 17	-	-	Sept. 27, 19 [^]
CI Canadian Equity Fund	-	Jul. 27, 17	-	Jul. 27, 17	-	-	-
CI Canadian Long-Term Bond Pool	-	-	-	-	-	-	-
CI Canadian Short-Term Bond Pool	-	-	-	-	-	-	-
CI Global Dividend Opportunities Fund	-	Jul. 30, 13	-	May 01, 17	Nov. 22, 19	-	Jul. 27, 17 [^]
CI Global Equity & Income Fund	-	Jul. 30, 13	Jul. 23, 21	May 01, 17	-	-	Sept. 27, 19 [^]
CI Global Equity Fund	-	Jul. 27, 17	-	Jul. 27, 17	-	-	-
CI Global Smaller Companies Fund	Nov. 22, 19	Jul. 27, 17	-	Jul. 27, 17	Nov. 22, 19	-	-
CI Pure Canadian Small/Mid Cap Equity Fund	-	Jul. 30, 13	-	May 01, 17	-	-	Sept. 27, 19 [^]
CI U.S. Dividend Fund	-	Jul. 31, 13	-	May 01, 17	-	-	Sept. 27, 19 [^]
CI U.S. Dividend Registered Fund	-	Dec. 24, 14	-	May 01, 17	-	-	-
CI U.S. Dividend US\$ Fund	-	Mar. 27, 15	-	May 01, 17	-	-	-
	Series Y	Series Z					
CI Canadian Asset Allocation Fund	-	-					
CI Canadian Core Plus Bond Fund	-	-					
CI Canadian Dividend Fund	-	-					
CI Canadian Equity Fund	-	-					

*These Series are no longer available for new purchases.

[^]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.

~Effective December 31, 2017, Series C units were re-designated as Series I units.

Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series Y	Series Z					
CI Canadian Long-Term Bond Pool	-	-					
CI Canadian Short-Term Bond Pool	-	-					
CI Global Dividend Opportunities Fund	Nov. 22, 19	Nov. 22, 19					
CI Global Equity & Income Fund	-	-					
CI Global Equity Fund	-	-					
CI Global Smaller Companies Fund	-	-					
CI Pure Canadian Small/Mid Cap Equity Fund	-	-					
CI U.S. Dividend Fund	-	-					
CI U.S. Dividend Registered Fund	-	-					
CI U.S. Dividend US\$ Fund	-	-					
	Series A	Series AT6	Series D	Series E	Series EF	Series F	Series H
CI Global Balanced Fund	Jan. 29, 07	Jul. 07, 08*	Jan. 29, 07*	Aug. 04, 15	Aug. 04, 15	Jan. 29, 07	-
CI Global Leaders Fund	Feb. 01, 05	Jul. 07, 08*	May 01, 00*	Aug. 04, 15	Aug. 04, 15	Jun. 12, 06	-
CI International Equity Fund	Sept. 30, 08	Sept. 25, 08*	-	Aug. 04, 15	Aug. 04, 15	Sept. 30, 08	Feb. 21, 18 [^]
	Series I	Series O	Series P				
CI Global Balanced Fund	Jan. 29, 07	Jul. 30, 13	May 01, 17				
CI Global Leaders Fund	Jun. 07, 06	Aug. 04, 15	May 01, 17				
CI International Equity Fund	Sept. 30, 08	Aug. 04, 15	May 01, 17				
	Series A	Series AH	Series AT6	Series C	Series D	Series E	Series EF
CI Asian Opportunities Fund	Oct. 30, 81	-	-	-	-	Aug. 04, 15	Aug. 04, 15
CI Canadian Balanced Fund	Jun. 25, 97	-	Jul. 26, 12*	-	Jul. 26, 12*	Aug. 04, 15	Aug. 04, 15
CI Canadian Bond Fund	Jan. 20, 93	-	-	-	-	Jul. 27, 11	Dec. 05, 14
CI Canadian Income & Growth Fund	Nov. 13, 00	-	Sept. 07, 12*	-	-	Oct. 04, 11	Dec. 05, 14
CI Corporate Bond Fund	Dec. 17, 01	-	-	-	-	Jul. 27, 11	Dec. 05, 14
CI Diversified Yield Fund	Feb. 14, 11	-	-	-	-	Aug. 29, 12	Dec. 05, 14
CI Dividend Income & Growth Fund	Oct. 29, 96	-	-	-	-	Jul. 27, 11	Aug. 04, 15
CI Emerging Markets Fund	Sept. 10, 91	Aug. 31, 21	-	-	-	Aug. 04, 15	Aug. 04, 15
CI Floating Rate Income Fund	Jun. 07, 17	-	-	-	-	Jun. 01, 17	Jun. 01, 17
CI Global Bond Fund	Aug. 31, 92	-	-	-	-	Jul. 27, 11	Aug. 04, 15
CI Global Core Plus Bond Fund	Dec. 21, 15	-	-	-	-	Dec. 21, 15	Dec. 21, 15
CI Global Dividend Fund	Dec. 20, 12	-	-	-	-	Dec. 20, 12	Aug. 04, 15
CI Global Income & Growth Fund	Feb. 26, 07	-	-	-	-	Oct. 04, 11	Dec. 05, 14
CI Global Resource Fund	Apr. 11, 97	-	-	-	-	Aug. 04, 15	Aug. 04, 15
CI High Income Fund	Dec. 18, 96	-	-	-	-	Jul. 27, 11	Dec. 05, 14
CI High Yield Bond Fund	Jul. 30, 13	-	-	-	-	Jul. 30, 13	Aug. 04, 15
CI Preferred Share Fund	Dec. 21, 15	-	-	-	-	Dec. 21, 15	Dec. 21, 15
CI Select Canadian Equity Fund	May. 13, 98	-	-	-	-	Jul. 27, 11	Aug. 04, 15
CI Select Global Equity Fund	Jun. 03, 86	-	-	-	-	Aug. 04, 15	Aug. 04, 15
CI Short-Term Bond Fund	Feb. 01, 77	-	-	-	-	Aug. 04, 15	Aug. 04, 15
	Series F	Series FH	Series I	Series IH	Insight Series	Series O	Series OO
CI Asian Opportunities Fund	Aug. 08, 00	-	Dec. 17, 01	-	-	Jul. 30, 13	-
CI Canadian Balanced Fund	Aug. 08, 00	-	Jul. 15, 03	-	-	Jul. 30, 13	-
CI Canadian Bond Fund	Aug. 08, 00	-	Nov. 01, 01	-	Aug. 29, 03	Jul. 27, 11	-

*These Series are no longer available for new purchases.

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Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series F	Series FH	Series I	Series IH	Insight Series	Series O	Series OO
CI Canadian Income & Growth Fund	Nov. 30, 00	-	Mar. 01, 05	-	-	Oct. 04, 11	-
CI Corporate Bond Fund	Jul. 15, 03	-	Jul. 15, 03	-	Aug. 29, 03	Jul. 27, 11	-
CI Diversified Yield Fund	Feb. 14, 11	-	Feb. 14, 11	-	-	Aug. 29, 12	Nov. 22, 19
CI Dividend Income & Growth Fund	Sept. 28, 01	-	Jul. 15, 03	-	-	Jul. 27, 11	-
CI Emerging Markets Fund	Aug. 08, 00	Aug. 31, 21	Oct. 01, 01	Aug. 31, 21	-	Jul. 30, 13	-
CI Floating Rate Income Fund	Jun. 01, 17	-	Jun. 01, 17	-	-	Jun. 01, 17	-
CI Global Bond Fund	Aug. 08, 00	-	Sep. 26, 01	-	Aug. 29, 03	Jul. 27, 11	-
CI Global Core Plus Bond Fund	Dec. 21, 15	-	Dec. 21, 15	-	-	Dec. 21, 15	-
CI Global Dividend Fund	Dec. 20, 12	-	Jul. 30, 13	-	-	Dec. 20, 12	-
CI Global Income & Growth Fund	Feb. 26, 07	-	Feb. 26, 07	-	-	Oct. 04, 11	-
CI Global Resource Fund	Dec. 18, 01	-	-	-	-	Aug. 04, 15	-
CI High Income Fund	Dec. 18, 01	-	Nov. 08, 02	-	-	Jul. 27, 11	-
CI High Yield Bond Fund	Jul. 30, 13	-	Jul. 30, 13	-	-	Jul. 30, 13	-
CI Preferred Share Fund	Dec. 21, 15	-	Dec. 21, 15	-	-	Dec. 21, 15	-
CI Select Canadian Equity Fund	Aug. 08, 00	-	Dec. 17, 01	-	Aug. 29, 03	Jul. 27, 11	-
CI Select Global Equity Fund	Aug. 08, 00	-	Sep. 26, 01	-	Aug. 29, 03	Jul. 30, 13	-
CI Short-Term Bond Fund	Nov. 17, 00	-	Nov. 17, 00	-	-	Jul. 30, 13	-
	Series P	Series PH	Series PP	Series U	Series W	Series X	Series Y
CI Asian Opportunities Fund	May 01, 17	-	-	-	-	-	-
CI Canadian Balanced Fund	May 01, 17	-	Apr. 08, 22	Aug. 14, 09*	-	-	Apr. 08, 22
CI Canadian Bond Fund	May 01, 17	-	-	-	Jul. 27, 17 [^]	-	Apr. 14, 22*
CI Canadian Income & Growth Fund	May 01, 17	-	-	-	-	-	Nov. 03, 17
CI Corporate Bond Fund	May 01, 17	-	-	-	Sept. 27, 19 [^]	-	-
CI Diversified Yield Fund	May 01, 17	-	Nov. 22, 19	-	Sept. 27, 19 [^]	-	Nov. 22, 19
CI Dividend Income & Growth Fund	May 01, 17	-	-	-	Jul. 27, 17 [^]	Aug. 29, 03*	-
CI Emerging Markets Fund	May 01, 17	Aug. 31, 21	-	-	-	-	-
CI Floating Rate Income Fund	Jun. 07, 17	-	-	-	Sept. 27, 19 [^]	-	-
CI Global Bond Fund	May 01, 17	-	-	-	Jul. 27, 17 [^]	-	-
CI Global Core Plus Bond Fund	May 01, 17	-	-	-	Sept. 27, 19 [^]	-	-
CI Global Dividend Fund	May 01, 17	-	-	-	-	-	-
CI Global Income & Growth Fund	May 01, 17	-	Apr. 08, 22	-	Jun. 06, 22 [^]	-	Apr. 08, 22
CI Global Resource Fund	May 01, 17	-	-	-	-	-	-
CI High Income Fund	May 01, 17	-	-	-	Sept. 27, 19 [^]	-	-
CI High Yield Bond Fund	May 01, 17	-	-	-	Sept. 27, 19 [^]	-	-
CI Preferred Share Fund	May 01, 17	-	-	-	Sept. 27, 19 [^]	-	-
CI Select Canadian Equity Fund	May 01, 17	-	-	-	Jul. 27, 17 [^]	-	-
CI Select Global Equity Fund	May 01, 17	-	-	-	Jul. 27, 17 [^]	-	-
CI Short-Term Bond Fund	May 01, 17	-	-	-	Sept. 27, 19 [^]	-	-
	Series Z	Series ZZ	ETF C\$ Series				
CI Asian Opportunities Fund	-	-	-				
CI Canadian Balanced Fund	Jun. 29, 05*	Apr. 08, 22	-				
CI Canadian Bond Fund	Jul. 26, 12*	-	-				
CI Canadian Income & Growth Fund	Nov. 03, 17	-	-				
CI Corporate Bond Fund	Jul. 26, 12*	-	-				
CI Diversified Yield Fund	Nov. 22, 19	-	-				

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Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series Z	Series ZZ	ETF C\$ Series				
CI Dividend Income & Growth Fund	Aug. 29, 03*	-	-				
CI Emerging Markets Fund	-	-	-				
CI Floating Rate Income Fund	-	-	Apr. 13, 22				
CI Global Bond Fund	-	-	-				
CI Global Core Plus Bond Fund	-	-	-				
CI Global Dividend Fund	-	-	-				
CI Global Income & Growth Fund	Apr. 08, 22	-	-				
CI Global Resource Fund	-	-	-				
CI High Income Fund	-	-	-				
CI High Yield Bond Fund	-	-	-				
CI Preferred Share Fund	-	-	-				
CI Select Canadian Equity Fund	Jun. 29, 05	-	-				
CI Select Global Equity Fund	-	-	-				
CI Short-Term Bond Fund	-	-	-				
	Series A	Series E	Series EF	Series F	Series I	Series O	Series P
CI Synergy American Fund	Aug. 31, 92	Aug. 04, 15	Aug. 04, 15	Aug. 08, 00	Dec. 17, 01	Jul. 30, 13	May 1, 17
	Series W						
CI Synergy American Fund	Jul. 27, 17*						
	Series A	Series AT5	Series AT6	Series AT8	Series E	Series ET5	Series ET8
CI Portfolio Series Balanced Fund	Nov. 09, 88	Sept. 28, 07	-	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Balanced Growth Fund	Dec. 17, 01	Dec. 14, 07	Sept. 7, 12*	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Conservative Balanced Fund	Dec. 17, 01	-	Sept. 7, 12*	-	Aug. 04, 15	-	-
CI Portfolio Series Conservative Fund	Nov. 17, 97	-	Sept. 7, 12*	-	Aug. 04, 15	-	-
CI Portfolio Series Growth Fund	Dec. 18, 01	Jan. 30, 08	Sept. 7, 12*	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
CI Portfolio Series Income Fund	Nov. 17, 97	-	-	-	Aug. 04, 15	-	-
CI Portfolio Series Maximum Growth Fund	Dec. 18, 01	Apr. 30, 08	-	Sept. 28, 07	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15
	Series EF	Series EFT5	Series EFT8	Series F	Series FT5	Series FT8	Series I
CI Portfolio Series Balanced Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Nov. 17, 00	Jan. 06, 10	Aug. 19, 09	Oct. 31, 96
CI Portfolio Series Balanced Growth Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-	Jan. 17, 08	Jun. 29, 05
CI Portfolio Series Conservative Balanced Fund	Aug. 04, 15	-	-	Dec. 18, 01	-	-	Jun. 29, 05
CI Portfolio Series Conservative Fund	Aug. 04, 15	-	-	Nov. 17, 00	-	-	Nov. 17, 97
CI Portfolio Series Growth Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-	Dec. 22, 11	Oct. 09, 02
CI Portfolio Series Income Fund	Aug. 04, 15	-	-	Nov. 17, 00	-	-	Nov. 17, 97
CI Portfolio Series Maximum Growth Fund	Aug. 04, 15	Aug. 04, 15	Aug. 04, 15	Dec. 18, 01	-	Sept. 28, 07	Jun. 29, 05
	Series O	Series OT5	Series OT8	Series P	Series PT5	Series PT8	Series U
CI Portfolio Series Balanced Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	May 01, 17	May 01, 17	-
CI Portfolio Series Balanced Growth Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	May 01, 17	-
CI Portfolio Series Conservative Balanced Fund	Jul. 30, 13	-	-	May 01, 17	-	-	-
CI Portfolio Series Conservative Fund	Jul. 30, 13	-	-	May 01, 17	-	-	Sept. 7, 12*
CI Portfolio Series Growth Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	May 01, 17	-
CI Portfolio Series Income Fund	Jul. 30, 13	-	-	May 01, 17	-	-	-
CI Portfolio Series Maximum Growth Fund	Jul. 30, 13	Aug. 04, 15	Aug. 04, 15	May 01, 17	-	May 01, 17	-

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Notes to the Financial Statements (cont'd)

	Inception Date:						
	Series UT6	Series Y	Series Z				
CI Portfolio Series Balanced Fund	-	-	-				
CI Portfolio Series Balanced Growth Fund	-	-	-				
CI Portfolio Series Conservative Balanced Fund	-	-	-				
CI Portfolio Series Conservative Fund	Sept. 7, 12*	-	Sept. 17, 10*				
CI Portfolio Series Growth Fund	-	-	-				
CI Portfolio Series Income Fund	-	Nov. 22, 19	Nov. 22, 19				
CI Portfolio Series Maximum Growth Fund	-	-	-				
	Series A	Series AT5	Series E	Series ET5	Series F	Series FT5	Series I
CI Mosaic Balanced ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Balanced Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Balanced Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic ESG Balanced ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-	Aug. 03, 21	Aug. 03, 21	Aug. 03, 21
CI Mosaic ESG Balanced Growth ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-	Aug. 03, 21	Aug. 03, 21	Aug. 03, 21
CI Mosaic ESG Balanced Income ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-	Aug. 03, 21	Aug. 03, 21	Aug. 03, 21
CI Mosaic Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
CI Mosaic Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19
	Series P	Series PT5	Series O	Series OT5			
CI Mosaic Balanced ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic Balanced Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic Balanced Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic ESG Balanced ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-			
CI Mosaic ESG Balanced Growth ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-			
CI Mosaic ESG Balanced Income ETF Portfolio	Aug. 03, 21	Aug. 03, 21	-	-			
CI Mosaic Growth ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
CI Mosaic Income ETF Portfolio	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19	Jan. 21, 19			
	Series A	Series F	Series I	Series S	ETF C\$ Series	ETF US\$ Hedged Series	
CI Canadian Dividend Private Pool	Jun. 17, 19	Jun. 17, 19	Jun. 17, 19	-	-	-	
CI Canadian Equity Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Canadian Fixed Income Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	Nov. 22, 19	-	-	
CI Global Asset Allocation Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	Jul 17, 20	-	
CI Global Concentrated Equity Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Enhanced Government Bond Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Equity Alpha Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global High Yield Credit Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	Apr. 08, 22	Apr. 08, 22	
CI Global Infrastructure Private Pool	May 21, 20	May 21, 20	May 21, 20	-	May 21, 20	-	
CI Investment Grade Bond Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Real Asset Private Pool	May 21, 20	May 21, 20	May 21, 20	-	May 21, 20	-	
CI Global REIT Private Pool	May 21, 20	May 21, 20	May 21, 20	-	May 21, 20	-	
CI Global Smaller Companies Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI Global Unconstrained Bond Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI International Equity Alpha Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI International Equity Growth Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	
CI U.S. Equity Private Pool	Oct. 29, 18	Oct. 29, 18	Oct. 29, 18	-	-	-	

*These Series are no longer available for new purchases.

Notes to the Financial Statements (cont'd)

Effective as of close of business on April 8, 2022, the following Funds merged:

Terminating Fund	Continuing Fund
CI Canadian Small/Mid Cap Managed Fund	CI Canadian Small/Mid Cap Equity Income Fund
CI Global Balanced Yield Private Pool	CI Global Asset Allocation Private Pool
CI Balanced Yield Private Pool Class	CI Global Asset Allocation Private Pool
CI Global Equity Momentum Private Pool	CI Global Concentrated Equity Private Pool
CI International Equity Value Private Pool	CI International Equity Growth Private Pool
CI North American Small/Mid Cap Equity Private Pool	CI Global Smaller Companies Private Pool
CI U.S. Equity Private Pool Class	CI U.S. Equity Private Pool
CI U.S. Equity Currency Neutral Private Pool Class	CI U.S. Equity Private Pool
CI Canadian Equity Income Private Pool Class	CI Canadian Equity Private Pool
CI Conservative Balanced Income Fund	CI Canadian Balanced Fund
CI Global Value Balanced Fund	CI Global Income & Growth Fund
CI Active Credit ETF	CI Global High Yield Credit Private Pool
CI Active Utility & Infrastructure ETF	CI Global Infrastructure Private Pool

The Manager adopted the acquisition method of accounting for the merger of the Funds. Under this method, one of the Funds is identified as the acquiring Fund and is referred to as the "Continuing Fund", and the other Fund involved in the merger is referred to as the "Terminating Fund". This identification is based on a comparison of the relative net asset value (NAV) of the Funds, as well as consideration of the continuation of aspects of the Continuing Fund, such as investment objectives and practices and type of portfolio securities.

Effective as of the close of business on April 8, 2022, the Continuing Fund acquired all of the net assets of the Terminating Fund in exchange for securities in the Continuing Fund. The value of the securities of the Continuing Fund, issued in connection with this merger was equal to the net assets transferred from the Terminating Fund. The cost associated with the merger was borne by the Manager.

The following mergers occurred on a taxable basis except for CI Global Balanced Yield Private Pool, CI Conservative Balanced Income Fund, CI Global Value Balanced Fund, CI Active Credit ETF and CI Active Utility & Infrastructure ETF.

Terminating Fund	Continuing Fund	Net Assets	
		Acquired (\$)	Units Issued
CI Canadian Small/Mid Cap Managed Fund	CI Canadian Small/Mid Cap Equity Income Fund	441,714,045	14,515,093
CI Global Balanced Yield Private Pool	CI Global Asset Allocation Private Pool	46,219,882	3,844,222
CI Balanced Yield Private Pool Class	CI Global Asset Allocation Private Pool	29,042,043	2,410,054
CI Global Equity Momentum Private Pool	CI Global Concentrated Equity Private Pool	1,837,972	130,106
CI International Equity Value Private Pool	CI International Equity Growth Private Pool	661,521	52,993
CI North American Small/Mid Cap Equity Private Pool	CI Global Smaller Companies Private Pool	344,471	30,429
CI U.S. Equity Private Pool Class	CI U.S. Equity Private Pool	6,435,042	578,596

Terminating Fund (cont'd)	Continuing Fund (cont'd)	Net Assets	
		Acquired (\$)	Units Issued
CI U.S. Equity Currency Neutral Private Pool Class	CI U.S. Equity Private Pool	1,437,990	129,352
CI Canadian Equity Income Private Pool Class	CI Canadian Equity Private Pool	1,505,343	125,928
CI Conservative Balanced Income Fund	CI Canadian Balanced Fund	253,963,157	24,951,731
CI Global Value Balanced Fund	CI Global Income & Growth Fund	138,011,116	13,797,039
CI Active Credit ETF	CI Global High Yield Credit Private Pool	15,015,721	1,446,465
CI Active Utility & Infrastructure ETF	CI Global Infrastructure Private Pool	36,450,926	1,485,551

Effective as of close of business on July 23, 2021, the following Funds merged:

Terminating Fund	Continuing Fund
Cambridge Monthly Income Fund	CI Global Equity & Income Fund
Cambridge Monthly Income Corporate Class	CI Global Equity & Income Fund

The Manager adopted the acquisition method of accounting for the merger of the Funds. Under this method, one of the Funds is identified as the acquiring Fund and is referred to as the "Continuing Fund", and the other Fund involved in the merger is referred to as the "Terminating Fund". This identification is based on a comparison of the relative NAV of the Funds, as well as consideration of the continuation of aspects of the Continuing Fund, such as investment objectives and practices and type of portfolio securities.

Effective as of the close of business on July 23, 2021, the Continuing Fund acquired all of the net assets of the Terminating Fund in exchange for securities in the Continuing Fund. The value of the securities of the Continuing Fund, issued in connection with this merger was equal to the net assets transferred from the Terminating Fund. The cost associated with the merger was borne by the Manager.

The following mergers occurred on a taxable basis.

Terminating Fund	Continuing Fund	Net Assets	
		Acquired (\$)	Units Issued
Cambridge Monthly Income Fund	CI Global Equity & Income Fund	72,483,028	6,467,098
Cambridge Monthly Income Corporate Class	CI Global Equity & Income Fund	22,371,111	2,174,468

The Terminating Funds' results are not included in these financial statements.

The Statements of Financial Position are as at March 31, 2023 and 2022, as applicable. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and Statements of Cash Flows are for the years ended March 31, 2023 and 2022, except for Funds established during either year, in which case the information provided relates to the period from inception to March 31, 2023 and 2022, as applicable.

Notes to the Financial Statements (cont'd)

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). Short sales are held for trading and are consequently classified as financial liabilities at 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 Statements 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 Statements of Financial Position, but still allow for the related amounts to be offset in certain circumstances, such as bankruptcy or termination of the contracts.

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 that 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 NAV as reported by the underlying fund's/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 comprises 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 transaction 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 Statements 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 Canadian dollar, except for CI US Money Market Fund, CI U.S. Income US\$ Fund, CI U.S. Dividend US\$ Fund, CI Bitcoin Fund and CI Ethereum Fund, as those Funds' functional and presentation currency is the U.S. dollar. For Funds that offer Series AH, Series FH, Series IH, Series PH and Series WH units, the NAV per unit for those series is stated in U.S. 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 Statements of Comprehensive Income.

Notes to the Financial Statements (cont'd)

h) Unit valuation

NAV per unit of each series is calculated at the end of each day on which the 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, 2023 and 2022, 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 Statements of Comprehensive Income. Funds that only invest in units of underlying fund(s) are not subject to transaction costs.

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 Statements 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 year.

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 Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements 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 Statements of Comprehensive Income.

m) Futures contract(s)

Futures contracts are valued on each valuation day using the closing price posted on the relevant public exchange. Cash and cash equivalents are held as margin against futures contracts, which are reflected in the "Daily variation margin on derivative instruments" in the Statements of Financial Position. All unrealized gains (losses) arising from futures contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements 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 Statements of Comprehensive Income.

n) Option contract(s)

Over-the-counter (OTC) options are valued using the Black-Scholes model, whereas exchange-traded options are valued at the last traded price taken from the exchange. Option contracts are valued each valuation day according to the gain or loss that would be realized if the contracts were closed out. All unrealized gains (losses) arising from option contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until the contracts are closed out or expire, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives". Any expired option premiums are recorded as part of "Derivative income (loss)" in the Statements of Comprehensive Income.

o) Interest rate swap contract(s)

The fair value of interest rate swaps is determined using indicative closing market values obtained from third-party broker-dealers. The broker-dealers determine the fair value using valuation models that are based on assumptions that are supported by observable market inputs, including the interest rates for that day. The indicative closing market values are independently assessed internally to ensure that they are reasonable. Any income (expense) received (incurred) for interest rate swap contracts is recorded as "Derivative income (loss)" in the Statements of Comprehensive Income. The unrealized gain or loss on interest rate swaps is reflected in the Statements of Comprehensive Income as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives". When the interest rate swap contracts are closed out, any gains (losses) are recorded as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

p) Total return swap contract(s)

Total return swaps are agreements between a Fund and a counterparty where single or multiple cash flows are exchanged based on the price of an underlying reference asset and based on a fixed or variable rate. Over the term of the contract, the Fund will pay to the counterparty a periodic stream of payments based on fixed or variable rate. Such periodic payments paid are accrued daily and are included in the Statements of Comprehensive Income in "Interest expense". At the maturity date, a net cash flow is exchanged where the total return is equivalent to the return of the underlying reference asset less a rate, if any. As a receiver, the Fund would receive payments based on any net positive total return and would owe payments in the event of a net negative total return. The unrealized gain or loss on total return swap is reflected in the Statements of Comprehensive Income as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives". When the total return swaps contracts are closed out, any gains (losses) are recorded as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

q) Credit default swaps contract(s)

Credit default swaps are agreements that help to mitigate credit risk exposure to certain issuing entities (Referenced Entity) or to increase credit risk exposure to the Referenced Entity by creating a notional investment position. When a notional investment position is created, the credit risk exposure is comparable to the exposure that would have resulted had a Fund invested directly in the Referenced Entity. Under a credit default swap agreement, the protection buyer, whose intention is to reduce its credit risk exposure to the Referenced Entity, pays a premium to the protection seller, who assumes the credit risk of a default of the bond of a Referenced Entity. This premium is paid at regular intervals over the term of the credit default swap agreement. In return for the premium paid, the protection buyer is entitled

Notes to the Financial Statements (cont'd)

to receive from the protection seller full payment for a loss arising from a credit default event of the Referenced Entity. A credit default event may be triggered by bankruptcy, failure to pay or restructuring of the Referenced Entity. If a credit default event occurs, the credit default swap may be settled by either the physical delivery of the bond for proceeds equal to par value or a cash payment equal to the loss amount. Credit default swaps are valued based on dealer-supplied valuations.

Changes in value of credit default swap agreements are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income. Premiums paid or received from credit default swap agreements are included in "Derivative income (loss)" in the Statements of Comprehensive Income. When credit default swap agreements expire or are closed out, gains or losses are included in "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

r) 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 that 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 Statements of Financial Position. The change in fair values of mortgage-related and other asset-backed securities are included in the Statements of Comprehensive Income in "Change in unrealized appreciation (depreciation) in value of investments and derivatives".

s) Short selling

When a Fund sells a security short, it will borrow that security from a broker to complete the sale. As the Fund borrows a security from the broker, the Fund is required to maintain a margin account with the broker containing cash or liquid securities. The cash held on margin in respect of short sale activity is included in the "Collateral on deposit for short sale" in the Statements of Financial Position. The maximum loss on securities sold short can be unlimited. The Fund will incur a loss as a result of a short sale if the price of the borrowed security increases between the date of the short sale and the date on which the Fund closes out its short position by buying that security. The Fund will realize a gain if the security declines in price between those dates. The gain or loss that would be realized if the position was to be closed out on the valuation date is reflected in the Statements of Comprehensive Income as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" and in the Statements of Financial Position in "Investments sold short". When the short position is closed out, gains and losses are realized

and included in "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income. Fees paid to a broker for borrowing a security are included in "Securities borrowing fees" in the Statements of Comprehensive Income.

t) Offsetting of financial instruments

The disclosures set out in the Offsetting of Financial Instruments tables in the Fund Specific Notes to Financial Statements of each Fund, where applicable, include foreign currency forward contract 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 a 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.

u) Investments in associates, joint ventures, subsidiaries and unconsolidated structured entities

Subsidiaries are entities, including investments in other investment entities, over which a Fund has control. A Fund controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity, and has the ability to affect those returns through its power over the entity. Associates and joint ventures are investments over which a Fund has significant influence or joint control. A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factors in deciding who controls the entity, or when voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

The Manager has determined that underlying fund(s) or exchange-traded fund(s) (ETF(s)) held typically by the Funds meet the definition of structured entities. Mortgage-backed securities or asset-backed securities are also considered to be unconsolidated structured entities. The Funds account for their investments in unconsolidated structured entities at FVTPL.

The Funds that invest in underlying fund(s) are subject to the terms and conditions of the respective underlying fund's offering documents and are susceptible to market price risk arising from uncertainties

Notes to the Financial Statements (cont'd)

about future values of those underlying fund(s). All of the underlying fund(s) in the investment portfolio are managed by portfolio managers who are compensated by the respective underlying fund for their services. Such compensation generally consists of an asset-based fee and is reflected in the valuation of each of the underlying fund(s), except when the Funds invest in certain series/classes of the underlying fund(s) where the compensation to portfolio managers is negotiated and paid outside each of the respective underlying fund. The underlying fund(s) finance their operations by issuing redeemable units that entitle the holders to an equal beneficial interest in a respective underlying fund. The Funds can redeem their investments in the underlying fund(s) on a daily basis.

Certain Funds invest in ETF(s). The ETF(s) finance their operations by issuing redeemable shares that are puttable at the holder's option and entitle the holder to a proportional stake in each ETF's NAV. The ETF(s) are domiciled in Canada, the U.S. and Japan and listed on recognized public stock exchanges. The Funds' maximum exposure to loss from their interest in ETF(s) is equal to the total fair value of their investments in ETF(s).

The Funds' investments in underlying fund(s) or ETF(s) are accounted for at FVTPL and included in "Investments" in the Statements of Financial Position. All unrealized gains (losses) arising from these investments are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until these investments are sold, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives".

The Funds' maximum exposure to loss from their interest in ETF(s), underlying fund(s) and mortgage/asset-backed securities is equal to the total fair value of their investments in these unconsolidated structured entities.

Additional information related to Interest in Unconsolidated Structured Entities for each of the Funds appears under the Fund Specific Notes to Financial Statements, where applicable.

v) 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 Statements of Comprehensive Income.

w) 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). 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 Statements of Comprehensive Income.

x) Non-cash transactions

Non-cash transactions included in the Statements 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 investment amounts represent non-cash income recognized in the Statements of Comprehensive Income.

The "Proceeds from issuance of redeemable units" and "Amounts paid on redemption of redeemable units" in the Statements of Cash Flows 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 year. 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 an 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.

Valuation models use observable data, to the extent practicable. However, 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. The fair value of investments in underlying fund(s) that are not quoted in active markets is determined primarily by reference to the latest available NAV of such units/shares for each underlying fund, as determined by the underlying fund's/funds' managers.

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

Notes to the Financial Statements (cont'd)

and evaluate the performance of their investments on a fair value basis. Consequently, the Funds do not consolidate their investments in subsidiaries, if any, but instead measure these at FVTPL, as required by the accounting standard.

4. REDEEMABLE UNITS

Redeemable units issued and outstanding represent the capital of each Fund.

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 the 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 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 Statements 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.

Redeemable unit transaction information appears in the Fund Specific Notes to Financial Statements of each of the Funds.

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	2023 (in \$)	2022 (in \$)
CI American Small Companies Fund	4,711	5,087
CI Asian Opportunities Fund	2,493	2,471
CI Bitcoin Fund	2,016	3,006
CI Canadian Asset Allocation Fund	2,240	2,373
CI Canadian Core Plus Bond Fund	1,778	1,964
CI Canadian Dividend Fund	1,664	1,711
CI Canadian Dividend Private Pool	1,747	1,814
CI Canadian Equity Fund	5,904	5,898
CI Canadian Equity Private Pool	1,617	1,616
CI Canadian Fixed Income Private Pool	1,896	1,959
CI Canadian Income & Growth Fund	1,264	1,332
CI Canadian Investment Fund	1,389	1,487
CI Corporate Bond Fund	1,117	1,141
CI Diversified Yield Fund	2,582	2,692
CI Dividend Income & Growth Fund	1,607	1,666
CI Emerging Markets Bond Fund	890	870
CI Emerging Markets Fund	46,125	44,236
CI Energy Giants Covered Call Fund	153,628	-
CI Ethereum Fund	1,343	2,253
CI Floating Rate Income Fund	4,800	4,629
CI Global Asset Allocation Private Pool	2,421	1,296
CI Global Balanced Fund	1,281	1,227
CI Global Bond Currency Neutral Fund	164,449	-
CI Global Bond Fund	872	879
CI Global Climate Leaders Fund	66,014	61,939
CI Global Concentrated Equity Private Pool	5,624	2,944
CI Global Core Plus Bond Fund	2,997	3,092
CI Global Dividend Opportunities Fund	1,487	1,478
CI Global Enhanced Government Bond Private Pool	951	962
CI Global Equity & Income Fund	6,383	6,752
CI Global Equity Alpha Private Pool	1,518	1,419
CI Global Equity Fund	6,440	6,620
CI Global Green Bond Fund	198,015	-
CI Global High Yield Credit Private Pool	2,530	2,578

Notes to the Financial Statements (cont'd)

Fund (cont'd)	2023	2022
	(in \$)	(in \$)
CI Global Income & Growth Fund	1,035	-
CI Global Infrastructure Private Pool	1,951	1,906
CI Global Longevity Economy Fund	1,229	1,257
CI Global Real Asset Private Pool	1,097	1,197
CI Global REIT Private Pool	1,748	2,052
CI Global Resource Fund	4,977	4,813
CI Global Smaller Companies Fund	3,925	4,181
CI Global Smaller Companies Private Pool	4,510	1,417
CI Global Stock Selection Fund	1,661,157	1,600,057
CI Global Sustainable Infrastructure Fund	197,632	-
CI Global Unconstrained Bond Private Pool	1,195	1,208
CI Global Value Fund	4,127	3,903
CI Gold+ Giants Covered Call Fund	182,712	-
CI High Income Fund	1,374	1,450
CI High Yield Bond Fund	2,368	2,450
CI Income Fund	1,076	1,099
CI International Equity Alpha Private Pool	2,978	2,761
CI International Equity Growth Private Pool	5,969	2,543
CI International Value Fund	3,973	3,684
CI Investment Grade Bond Fund	64,513	62,116
CI Investment Grade Bond Private Pool	936	964
CI Money Market Fund	1,030	999
CI Mosaic Balanced ETF Portfolio	8,632	8,754
CI Mosaic Balanced Growth ETF Portfolio	10,516	10,679
CI Mosaic Balanced Income ETF Portfolio	9,184	9,328
CI Mosaic ESG Balanced ETF Portfolio	458,214	474,579
CI Mosaic ESG Balanced Growth ETF Portfolio	458,578	476,997
CI Mosaic ESG Balanced Income ETF Portfolio	454,007	470,718
CI Mosaic Growth ETF Portfolio	12,619	12,774
CI Mosaic Income ETF Portfolio	8,569	8,679
CI MSCI World ESG Impact Fund	6,303	5,817
CI Munro Global Growth Equity Fund	65,379	62,772
CI Portfolio Series Balanced Fund	9,864	10,009
CI Portfolio Series Balanced Growth Fund	11,668	11,883
CI Portfolio Series Conservative Fund	1,082	1,115
CI Portfolio Series Growth Fund	11,827	12,014
CI Portfolio Series Maximum Growth Fund	14,181	14,352
CI Preferred Share Fund	2,756	3,075
CI Pure Canadian Small/Mid Cap Equity Fund	1,553	1,777
CI Select Canadian Equity Fund	1,658	1,742
CI Select Global Equity Fund	1,505	1,546
CI Select Staging Fund	23,902	23,338
CI Short-Term Bond Fund	2,040	2,027
CI Synergy American Fund	4,145	4,179
CI Tech Giants Covered Call Fund	177,121	-
CI U.S. Dividend Fund	3,001	2,854
CI U.S. Dividend Registered Fund	4,431	4,226

Fund (cont'd)	2023	2022
	(in \$)	(in \$)
CI U.S. Dividend US\$ Fund	5,750	5,500
CI U.S. Equity Private Pool	1,908	1,382
CI U.S. Income US\$ Fund	5,509	5,291
CI U.S. Stock Selection Fund	2,986	3,001
CI US Money Market Fund	1,412	1,268

5. FEES AND OTHER EXPENSES

Management fees

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

The management fees are calculated based on a percentage of the NAV of each series of a Fund (other than Series I, IT5, IT8, IH, O, OO, OT5, OT8, P, PH, PP, PT5, PT8, S and series offered under Private Client Managed Portfolios) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I, IT5, IT8, IH, O, OO, OT5, OT8, P, PH, PP, PT5, PT8, S and series offered under Private Client Managed Portfolios are charged management fees directly as negotiated between the investor and the Manager.

During the year ended March 31, 2023, the Manager of the Funds absorbed a total of \$45,000 (March 31, 2022 - \$100,000), \$1,474,000 (March 31, 2022 - \$3,248,000), \$3,269,000 (March 31, 2022 - \$1,646,000) and U.S. \$31,000 (March 31, 2022 - U.S. \$107,000) in management fees due to the declining yields generated by the following funds: CI Global Infrastructure Private Pool, CI Money Market Fund, CI High Interest Savings Fund and CI US Money Market Fund, respectively.

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 an annual administration fee. Administration fees are calculated as an annual percentage of the NAV of each series of a Fund (other than Series I, IT5, IT8, IH and S) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I, IT5, IT8, IH and S units are charged administration fees directly as negotiated between the investor and the Manager.

Administration fees are not applicable to CI Money Market Fund, CI US Money Market Fund and CI Select Staging Fund.

Fee rebates

The Manager may reduce the management and/or administration fees based on the size of a unitholder investment or participation in a program offered by the Manager for larger accounts. The Manager may also reduce management fees if a reduced trailing commission has been negotiated between a unitholder and the unitholder representative based on relevant documentation provided to the Manager. Following the end of each quarter, the amount of any management and/or administration fee reduction is 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 and/or administration fee rebates, if applicable, are included in "Fees

Notes to the Financial Statements (cont'd)

rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, if applicable. The Manager may reduce or waive the management and/or administration fees without giving notice to unitholders.

Investments in underlying fund(s)

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

Refer to the Management and Administration Fees table in the Fund Specific Notes to the Financial Statements for the management and administrative fee rates applicable to each series of each of the Funds.

6. SECURITIES LENDING

Certain Funds have entered into a securities lending program with their Lending Agent. The aggregate market value of all securities loaned by a Fund cannot exceed 50% of the assets of the Fund. A Fund will receive collateral of at least 102% of the value of securities on loan. Collateral will generally be comprised of cash and obligations of or guaranteed by the Government of Canada or a province thereof, or by the United States government or its agencies, but may include obligations of other governments with appropriate credit ratings. 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 on the Fund Specific Notes to Financial Statements. Revenue from securities lending is included in "Securities lending revenue" in the Statements of Comprehensive Income.

7. INCOME TAXES

The Funds, except for CI Emerging Markets Bond Fund, CI Global Green Bond Fund, CI Global Sustainable Infrastructure Fund, CI Global Bond Currency Neutral Fund, CI Global Stock Selection Fund, CI Mosaic ESG Balanced Growth ETF Portfolio, CI Mosaic ESG Balanced Income ETF Portfolio, CI Select Canadian Equity Managed Fund, CI Select International Equity Managed Fund, CI Select Staging Fund, CI Select U.S. Equity Managed Fund, CI Canadian Long-Term Bond Pool, CI Canadian Short-Term Bond Pool, CI Energy Giants Covered Call Fund, CI Gold+ Giants Covered Call Fund and CI Tech Giants Covered Call Fund 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 year 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 Statements 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 CI Emerging Markets Bond Fund, CI Global Green Bond Fund, CI Global Sustainable Infrastructure Fund, CI Global Bond Currency Neutral Fund, CI Global Stock Selection Fund, CI Mosaic ESG Balanced Growth ETF Portfolio, CI Mosaic ESG Balanced Income ETF Portfolio, CI Select Canadian Equity Managed Fund, CI Select International Equity Managed Fund, CI Select Staging Fund, CI Select U.S. Equity Managed Fund, CI Canadian

Long-Term Bond Pool, CI Canadian Short-Term Bond Pool, CI Energy Giants Covered Call Fund, CI Gold+ Giants Covered Call Fund and CI Tech Giants Covered Call Fund qualify as a unit trust under the *Income Tax Act* (Canada) and are not subject to tax on their net income, including net realized capital gains for the taxation year, which is paid or payable to their unitholders at the end of the taxation year. However, such part of each Fund's taxable income and net realized capital gains that is not so paid or payable to its unitholders will be taxable to that Fund. It is the intention of each Fund to distribute all net taxable income and sufficient net realized capital gains so that the Funds will not be subject to income tax. 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 Statements of Financial Position as a deferred income tax asset. Occasionally, a Fund may distribute more than it earns. 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 Statements of Financial Position.

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

8. REINVESTMENT OF 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.

Some Funds may pay notional distributions. Notional distributions are automatically reinvested without charge in the same Fund, and then the outstanding units of the Fund will be consolidated on such basis as is necessary to increase the NAV per unit to that which prevailed prior to the distribution and to ensure that the number of units outstanding immediately following such reinvestment and consolidation are the same as the number of units outstanding immediately prior to the reinvestment and consolidation. Accordingly, no payments are made, or new units issued.

Notional distributions are included in the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

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.

Related issuer trading

Related issuer trading occurs when a Fund purchases or sells securities of CI Financial Corp. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The Independent Review Committee (IRC) reviews such transactions during scheduled meetings. During the year ended March 31, 2023, the Funds did not engage in related issuer trading or held position(s) in CI Financial Corp. During the year ended March 31, 2022, certain Funds engaged in related issuer trading or held position(s) in CI Financial Corp.

Notes to the Financial Statements (cont'd)

Related fund trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the years ended March 31, 2023 and 2022, certain Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each year.

Inter-fund trading

Inter-fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The IRC reviews such transactions during scheduled meetings. During the years ended March 31, 2023 and 2022, the Funds executed inter-fund trades.

10. FINANCIAL INSTRUMENTS RISK

Ukraine-Russian Federation conflict

The conflict between Ukraine and the Russian Federation has resulted in significant volatility and uncertainty in financial markets. NATO, EU and G7 member countries, including Canada, have imposed severe and coordinated sanctions against Russia. Restrictive measures have also been imposed by Russia, and some securities have materially declined in value and/or may no longer be tradable. These actions have resulted in significant disruptions to investing activities and businesses with operations in Russia. The longer-term impact to geopolitical norms, supply chains and investment valuations is uncertain.

While the situation remains fluid, the Manager continues to monitor ongoing developments and the impact to investment strategies.

Interbank offered rate transition

Effective December 31, 2021, the publication of London Interbank Offered Rate (LIBOR) has ceased for all Sterling, Japanese yen, Swiss franc, and Euro settings as well as the one-week and two-month U.S. LIBOR settings. In addition, the overnight one-month, three-month, six-month and 12-month U.S. LIBOR settings will cease to be published after June 30, 2023.

On May 16, 2022, Refinitiv Benchmark Services (UK) Limited, the administrator of Canadian Dollar Offered Rate (CDOR), announced that the calculation and publication of all tenors of CDOR will permanently cease following a final publication on June 28, 2024.

The global benchmark rate reform initiative to transition from LIBOR or CDOR to alternative reference rates may impact a Fund that holds investments that are referenced to LIBOR or CDOR. Market risks arise as the new reference rates are likely to differ from the existing U.S. LIBOR or CDOR rates, which may impact the volatility or liquidity in markets for instruments that currently rely on U.S. LIBOR or CDOR settings. In order to manage these risks, the Manager continues to closely monitor the industry development and is taking all necessary steps to identify, measure and manage the risks relating to the Funds' U.S. LIBOR or CDOR exposure from their portfolio holdings.

Risk management

The Funds are exposed to a variety of financial instruments risks: leverage and short selling risk, 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 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.

Leverage and short selling risk

When a Fund makes investments in derivatives, borrows cash for investment purposes, or uses physical short sales on equities or other portfolio assets, leverage may be introduced into the Fund. Leverage occurs when the Fund's notional exposure to underlying assets is greater than the amount invested. It is an investment technique that magnifies gains and losses. Consequently, any adverse change in the value or level of the underlying asset, rate or index may amplify losses compared to those that would have been incurred if the underlying asset had been directly held by the Fund and may result in losses greater than the amount invested in the derivative itself. Leverage may increase volatility, may impair the Fund's liquidity and may cause the Fund to liquidate positions at unfavorable times.

To achieve its investment objective, the CI Investment Grade Bond Fund and CI Investment Grade Bond Private Pool exercise leverage through participating in short selling transactions.

Each Funds may borrow cash up to a maximum of 20% of the Fund's net assets and may sell securities short, whereby the aggregate market value of securities sold short will be limited to 20% of the Fund's net assets. The combined use of short selling and cash borrowing by the Fund is subject to an overall limit of 20% of the Fund's net assets.

During the year ended March 31, 2023, the lowest aggregated fair value amount of the leverage exercised by the CI Investment Grade Bond Fund was \$4.4 million (0.5% of net assets) (March 31, 2022 - \$nil million, nil% of net assets) and the highest aggregated fair value amount of the leverage used during the year was \$7.8 million (0.8% of net assets), (March 31, 2022 - \$8.4 million, 0.7% of net assets).

During the year ended March 31, 2023, the lowest aggregated fair value amount of the leverage exercised by the CI Investment Grade Bond Private Pool was \$nil million (nil% of net assets) (March 31, 2022 - \$nil million, nil% of net assets) and the highest aggregated fair value amount of the leverage used during the year was \$0.2 million (0.4% of net assets) (March 31, 2022 - \$0.2 million, 0.4% of net assets).

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 creditworthiness 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 the Schedule of Investment Portfolio or in Fund Specific Notes to Financial Statements of each Fund, if applicable. The

Notes to the Financial Statements (cont'd)

credit risk exposure of the Fund's other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

The Funds that only invest in units/shares of underlying fund(s) and may be exposed to indirect credit risk in the event that the underlying fund(s) invest in debt instruments, preferred securities and derivatives.

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 Risk 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 Derivatives 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
B	C
CCC/Caa/C++	-
CC/Ca/C+	-
C and Lower	D
Not Rated	WR

Cash balances, with the exception of restricted cash balances and margin accounts, as disclosed in the Statements of Financial Position, are maintained by the Custodian. The Manager monitors the creditworthiness of the Custodian on a regular basis. As at March 31, 2023, the credit rating of the CIBC Mellon Trust Company was AA (March 31, 2022 – RBC Investor Services Trust was AA-).

All transactions executed by a Fund 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.

The Funds that only invest in units/shares of underlying fund(s) and may be exposed to indirect currency risk in the event that the underlying fund(s) invest in financial instruments that are denominated in a currency other than the functional currency of the Fund.

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.

The Funds that only invest in units/shares of underlying fund(s) and may be exposed to indirect interest rate risk in the event that the underlying fund(s) invest in interest-bearing financial instruments.

Specific risks associated with digital assets

Some Funds may be indirectly exposed to the following risks that are associated with investing in digital assets.

Notes to the Financial Statements (cont'd)

Speculative nature of digital assets

Investing in digital assets; like bitcoin or ethereum, is speculative, prices are volatile, and market movements are difficult to predict. Supply and demand for digital assets can change rapidly and are affected by a variety of factors, including regulation and general economic trends.

Unforeseeable risks

Digital assets have gained commercial acceptance only within recent years and, as a result, there is little data on their long-term investment potential. Additionally, due to the rapidly evolving nature of the digital assets market, including advancements in the underlying technology, changes to digital assets may expose investors in a Fund to additional risks that are impossible to predict. This uncertainty makes an investment in the units of a Fund very risky.

Risk associated with the custody of digital assets

When investing in digital assets there is a risk that some or all holdings of digital assets could be lost, stolen, destroyed or inaccessible, potentially by the loss or theft of the private keys held by Custodian and Sub-custodian associated with the public addresses that hold digital assets and/or destruction of storage hardware. Multiple thefts of digital assets from other holders have occurred in the past. Because of the decentralized process for transferring digital assets, thefts can be difficult to trace, which may make digital assets a particularly attractive target for theft.

Access to digital assets could be restricted by natural events (such as an earthquake or flood) or human actions (such as a terrorist attack). Digital assets held in custody accounts may be an appealing target for hackers or malware distributors seeking to destroy, damage or steal the digital assets or private keys.

Security breaches, cyber-attacks, computer malware and computer hacking attacks have been a prevalent concern for the digital asset trading platforms. Any cyber security breach caused by hacking, which involves efforts to gain unauthorized access to information or systems, or to cause intentional malfunctions or loss or corruption of data, software, hardware or other computer equipment, and the inadvertent transmission of computer viruses, could harm business operations or reputation, resulting in loss of assets.

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, OTC 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 at the date at 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.

11. CURRENCY LEGEND

The following is a list of abbreviations that may be used in the financial statements:

AUD	Australian dollar
MXN	Mexican peso
BMD	Bermuda dollar
MYR	Malaysian ringgit
BRL	Brazilian real
NOK	Norwegian krone
CAD	Canadian dollar
NZD	New Zealand dollar
CHF	Swiss franc
PEN	Peruvian new sol
DKK	Danish krone
PHP	Philippine peso
EUR	Euro
PKR	Pakistani rupee
GBP	Pound sterling
PLN	Polish zloty
HKD	Hong Kong dollar
SEK	Swedish krona
IDR	Indonesian rupiah
SGD	Singapore dollar
ILS	Israeli shekel
THB	Thailand baht
INR	Indian rupee
TWD	New Taiwan dollar
JPY	Japanese yen
USD	U.S. dollar
KRW	South Korean won
ZAR	South African rand

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