

## CI Auspice Alternative Diversified Corporate Class (Series A shares) April 25, 2024

This document contains key information you should know about CI Auspice Alternative Diversified Corporate Class. You can find more detailed information in the fund's simplified prospectus. For a copy ask your representative or contact CI Global Asset Management at 1-800-792-9355 or service@ci.com, or visit our website at www.ci.com.

**Before you invest in any fund, you should consider how it works with your other investments and your tolerance for risk.**

This fund is an alternative mutual fund. It has the ability to invest in asset classes or use investment strategies that are not permitted for conventional mutual funds. The specific strategies that differentiate this fund from conventional mutual funds include: increased use of derivatives for hedging and non-hedging purposes; increased ability to sell securities short; and the ability to borrow cash to use for investment purposes. While these strategies will be used in accordance with the fund's investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.

### Quick facts

<b>Fund code:</b>	CAD ISC: 2130; DSC: 3130; LL: 3030; DA170;	<b>Fund manager:</b>	CI Global Asset Management
<b>Date series started†:</b>	February 06, 2024	<b>Portfolio manager:</b>	CI Global Asset Management with portfolio sub-adviser Auspice Capital Advisors Ltd.
<b>Total value of fund on February 29, 2024:</b>	This information is not available because the fund is new.	<b>Distributions:</b>	Ordinary dividends (if any) and capital gains dividends (if any), each March, June, September and December, Default reinvestment in additional shares
<b>Management expense ratio (MER):</b>	This information is not available because the fund is new.	<b>Minimum investment:</b>	\$500 initial / \$25 additional

† the underlying fund was previously offered on a private basis since October 1, 2009 until becoming a reporting issuer on February 28, 2023.

### What does the fund invest in?

The fund seeks to generate returns on investment in, trading in or exposure to commodity and financial interests. Using a disciplined rules-based investment process, the fund captures dominant trends long and short, agnostic to market direction and popular consensus. Risk management and capital allocation is systematic to preserve capital as the strategy's core objective along with providing returns that are non-correlated to traditional equity, fixed income and most alternative strategies. A core goal is to provide performance and crisis alpha in times of significant equity correction.

The fund will indirectly use the absolute VaR based risk management approach that allows the 20-day VaR of the underlying fund to be up to 20% of the net asset value of the underlying fund.

The charts below give you a snapshot of the fund's investments on February 29, 2024. The fund's investments will change.

### Top 10 investments (February 29, 2024)

This information is not available because the fund is new.

### Investment mix (February 29, 2024)

This information is not available because the fund is new.

### How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk rating

CI Global Asset Management has rated the volatility of this fund as **medium**.

Because this is a new fund, the risk rating is only an estimate by CI Global Asset Management. Generally, the rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the "What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund?" and "What are the Risks of Investing in the Fund?" sections of the fund's simplified prospectus.

### No guarantees

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

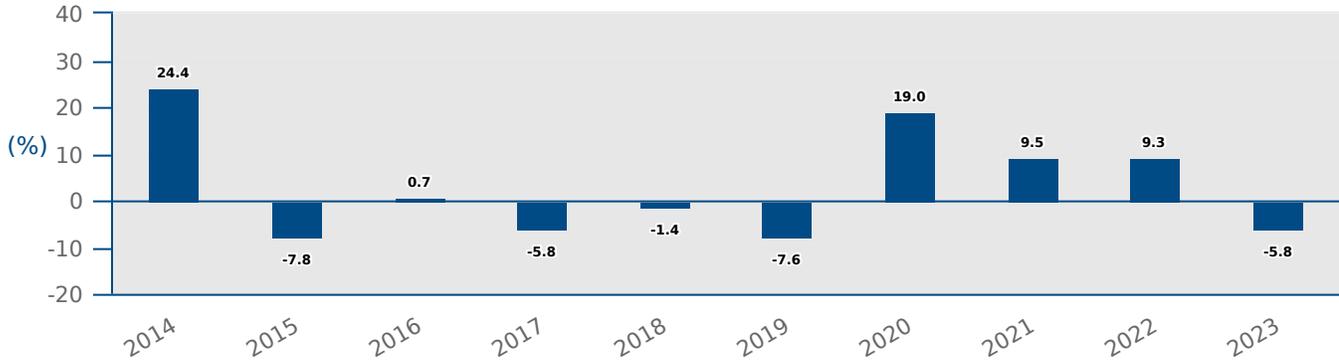
# CI Auspice Alternative Diversified Corporate Class (Series A shares)

## How has the fund performed?

This section tells you how Series A securities of the underlying fund have performed over the past 10 calendar year(s)\*. Returns are after expenses have been deducted. These expenses reduce the fund or the underlying fund's returns.

### Year-by-year returns

This chart shows how Series A securities of the underlying fund performed in each of the past 10 calendar year(s)\*. This series of the underlying fund dropped in value in 5 of the last 10 calendar year(s). The range of returns and change from year to year can help you assess how risky the underlying fund has been in the past. It does not tell you how the fund or the underlying fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for Series A securities of the underlying fund in a 3-month period over the past 10 calendar year(s)\*. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	22.4%	February 28, 2021	Your investment would be \$1,224.
<b>Worst return</b>	-8.2%	August 31, 2015	Your investment would be \$918.

### Average return

As at February 29, 2024, a person who invested \$1,000 in Series A of the underlying fund 10 years ago has \$1,331\*. This works out to an annual compounded rate of return of 2.9%\*.

\*The performance information and data disclosed above include the past performance of the applicable series of the fund's underlying fund for the period prior to the fund's inception. Prior to February 28, 2023, the underlying fund was offered via offering memorandum only and was not a reporting issuer during such prior period. The expenses of such series of the underlying fund would have been higher during such prior period had the underlying fund been subject to the additional regulatory requirements applicable to a reporting issuer. The fund has obtained exemptive relief to permit the disclosure of the past performance data of the underlying fund relating to a period prior to and after the underlying fund became a reporting issuer.

## Who is this fund for?

### This fund may be suitable for you if you:

- want exposure to a portfolio of primarily commodity futures and other non-traditional asset classes
- are seeking to preserve capital through portfolio diversification using asset classes with historically low correlation to equities and bonds
- want capital appreciation over the long term
- can tolerate medium risk

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws of where you live and whether you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

# CI Auspice Alternative Diversified Corporate Class (Series A shares)

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series A securities of the fund. The fees and expenses — including any commissions — can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales charges

You can only buy Series A securities of the fund under the initial sales charge option. However, you can switch to Series A securities of the fund under a deferred sales charge option if such option(s) are available and you are switching from securities held under such option(s) of a fund managed by us. The deferred sales charge schedule will be based on the date you bought the first fund, and the rates and duration of such schedule shall continue to apply.

What you pay		How it works
in percent (%)	in dollars (\$)	
<b>Initial sales charge</b>		
0 to 5.0% of the amount you buy	\$0 to \$50.00 on every \$1,000 you pay	<ul style="list-style-type: none"><li>You and your representative decide on the rate.</li><li>The initial sales charge is deducted from the amount you buy. It goes to your representative's firm as a commission.</li></ul>

# CI Auspice Alternative Diversified Corporate Class (Series A shares)

## 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund series' returns.

The fund series' expenses are made up of the management fee, performance fee, administration fee, trading costs, and Certain Fund Costs. Series A's annual management fee is 2.00% of the fund series' value and Series A's administration fee is 0.10% of the fund series' value. Because this series is new, its Certain Fund Costs and trading costs are not available.

The fund may pay the Manager a performance fee semi-annually at the end of June and December (each, a semi-annual period) equal to 20% of the amount by which the net asset value per share at the end of such semi-annual period (before giving effect to any distributions by the fund since the High Water Mark (as defined in the simplified prospectus) was determined, and adjusted to exclude the accrual of the performance fee during the semi-annual period) exceeds the High Water Mark multiplied by one plus the Hurdle Rate (as defined in the simplified prospectus), multiplied by the number of shares of that series outstanding at the end of such semi-annual period. If any shares of the fund are redeemed prior to the end of a semi-annual period, a performance fee may be payable on the redemption date in respect of each such share, as if the redemption date were the end of the semi-annual period. Performance fees will be calculated and accrued for each series on a daily basis during each semi-annual period.

### More about trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and/or advice that your representative and their firm provide to you.

CI Global Asset Management pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Sales charge option	Amount of trailing commission	
	in percent (%)	in dollars (\$)
Initial sales charge	0% to 1.00% of the value of your investment each year	\$0 to \$10.00 each year on every \$1,000 invested
Standard deferred sales charges	0% to 0.50% of the value of your investment each year	\$0 to \$5.00 each year on every \$1,000 invested
Low-load sales charges	0% to 0.50% of the value of your investment each year	\$0 to \$5.00 each year on every \$1,000 invested

## 3. Other fees

You may have to pay other fees when you buy, hold, sell or switch securities of the fund.

Fee	What you pay
Short-term trading fee	Up to 2% of the net asset value of the securities you redeem, if we determine that you have engaged in inappropriate short-term trading, which may occur if you sell or transfer your securities within 30 days of buying them. This fee goes to the fund.
Transfer fee	Your representative's firm may charge you up to 2% of the net asset value of securities you switch to another fund.
Program minimum fee	If you participate in one of our managed programs, we may charge you an annual fee of up to 0.15% of the net asset value of the applicable series of securities of the fund within the program, payable to us quarterly by the redemption of securities (without charges), if your investment is less than the program minimum.
Reclassification fee	If you are switching Series A securities to a different series of securities of the same fund, you may have to pay to us a reclassification fee if you bought your securities under a deferred sales charge option. This fee is equal to the sales charge you would pay if you sold such securities.
NSF cheque fee	There is a \$25 charge for all cheques returned because of insufficient funds.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds securities within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

### For more information

Contact CI Global Asset Management or your representative for a copy of the fund's simplified prospectus and other disclosure documents, which have more detailed information. These documents and the Fund Facts make up the fund's legal documents.

CI Global Asset Management

15 York Street, Second Floor  
Toronto, Ontario, Canada  
M5J 0A3

Toll Free: 1 (800) 792-9355  
Email: [service@ci.com](mailto:service@ci.com)  
[www.ci.com](http://www.ci.com)

To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

CI Global Asset Management is a registered business name of CI Investments Inc.