

**Amendment No. 1 dated September 14, 2020
to the Simplified Prospectus dated May 7, 2020**

of

**CI Lawrence Park Alternative Investment Grade Credit Fund (Series A, AH, F, FH, I, IH, P, PH,
ETF C\$ Series and ETF US\$ Hedged Series)
CI Marret Alternative Absolute Return Bond Fund (Series A, AH, F, FH, I, IH, P, PH, ETF C\$
Series and ETF US\$ Hedged Series)
CI Munro Alternative Global Growth Fund (Series A, F, I, P and ETF C\$ Series)**

(the “Funds”)

Change of Administration Fee

Effective on or about January 15, 2021, the administration fee applicable to the ETF C\$ Series and the ETF US\$ Hedged Series of CI Marret Alternative Absolute Return Bond Fund will be changed from 0.17% to 0.12% and the administration fee applicable to the ETF C\$ Series of CI Munro Alternative Global Growth Fund will be changed from 0.22% to 0.19%.

Change to the Date Series Started

In Part B of the Simplified Prospectus, the “Date Started” for each of the ETF Series (as defined in Part A of the Simplified Prospectus) for each of the Funds is changed from January 29, 2021 to January 15, 2021.

Purchasers’ Statutory Rights of Withdrawal and Rescission

Mutual Fund Series

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus or fund facts, or to cancel the purchase within 48 hours of receiving confirmation of the order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund securities and to get your money back, or to make a claim for damages, if the simplified prospectus, annual information form, fund facts or financial statements misrepresent any facts about the fund. These rights usually must be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory, or consult your lawyer.

Exchange-Traded Series

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase ETF securities within 48 hours after the receipt of a confirmation of a purchase of such securities. In several of the provinces and territories, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation, or non-delivery of

the ETF Facts, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory.

The purchaser should refer to the applicable provisions of the securities legislation of the province or territory for the particulars of these rights or should consult with a legal advisor.