***No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise*.**

Part B: Fund Specific Information

Simplified Prospectus dated July 24, 2025

Equity Funds

CI Canada Quality Dividend Growth Index Fund (Series A, F, I and P units)

CI Canadian Banks Covered Call Income Corporate Class (A, F, I and P shares)

CI Canadian Dividend Fund (Series A, D, E, EF, F, I, O and P units)

CI Canadian Dividend Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Canadian Equity Growth Fund (Series A, E, EF, F, I, O and P units)

CI Canadian Equity Growth Corporate Class (A, AT5, AT6, AT8, D, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT5, IT8, O, OT5, OT8, P, PT5, PT8, Y and Z shares)

CI Canadian Investment Fund (Series A, E, EF, F, I, O and P units)

CI Canadian Investment Corporate Class (A, AT5, AT6, AT8, D, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Canadian REIT Fund (Series A and F units)

CI Canadian Small/Mid Cap Equity Fund (Series A, E, EF, F, I, O and P units)

CI Canadian Small/Mid Cap Equity Corporate Class (A, AT5, AT8, E, ET5, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Emerging Markets Fund (Series A, AH, E, EF, F, FH, I, IH, O, P and PH units)

CI Emerging Markets Corporate Class (A, AT8, AH, E, ET8, EF, EFT8, F, FT8, FH, I, IT8, IH, O, OT8, P and PH shares)

CI Energy Giants Covered Call Fund (Series A, F, I and P units)

CI Equity Asset Allocation ETF Fund (*formerly* CI Equity Asset Allocation Fund) (Series A, F, I and P units)

CI Global Alpha Innovators Corporate Class (A, AH, E, EF, F, FH, I, IH, O, P and PH shares)

CI Global Dividend Fund (Series A, E, EF, F, I, O and P units)

CI Global Dividend Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Global Dividend Opportunities Fund (Series A, E, EF, F, I, O, P, PP, Y and Z units)

CI Global Dividend Opportunities Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Global Energy Corporate Class (A, E, EF, F, I, O, P and PP shares)

CI Global Equity Fund (Series A, E, EF, F, I, O and P units)

CI Global Equity Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Global Health Sciences Corporate Class (A, E, EF, F, I, O and P shares)

CI Global Leaders Fund (Series A, AT6, D, E, EF, F, I, O and P units)

CI Global Leaders Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Global Quality Dividend Growth Index Fund (Series A, F, I and P units)

CI Global Resource Fund (Series A, E, EF, F, O and P units)

CI Global Resource Corporate Class (A, E, EF, F, I, O and P shares)

CI Global Small/Mid Cap Equity Fund (Series A, AT5, E, EF, F, I, O, P and PP units)

CI Global Small/Mid Cap Equity Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT8, I, IT8, O, OT5, OT8, P and PT8 shares)

CI Global Stock Selection Fund (Series I units)

CI Global Value Fund (Series A, E, EF, F, I, O and P units)

CI Global Value Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8 and P shares)

CI Gold+ Giants Covered Call Fund (Series A, F, I and P units)

CI International Equity Fund (Series A, AT6, E, EF, F, I, O and P units)

CI International Equity Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI International Quality Dividend Growth Index Hedged Fund (Series A, F, I and P units)

CI International Value Fund (Series A, E, EF, F, I, O and P units)

CI International Value Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT8, I, IT8, O, OT5, OT8 and P shares)

CI Multi-Sector Covered Call Fund (Series A, F, I and P units)

CI Select Canadian Equity Fund (Series A, E, EF, F, I, O, P, Y and Z units)

CI Select Canadian Equity Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT5, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Select Global Equity Fund (Series A, E, EF, F, I, O and P units)

CI Select Global Equity Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT8, I, IT8, O, OT5, OT8, P, PP, PT8, Y and Z shares)

CI Synergy American Fund (Series A, E, EF, F, I, O and P units)

CI Synergy American Corporate Class (A, AT8, E, ET8, EF, EFT8, F, FT8, I, IT8, O, OT8 and P shares)

CI Synergy Canadian Corporate Class (A, AT8, E, ET8, EF, EFT8, F, FT8, I, IT8, O, OT8, P and Y shares)

CI Synergy Global Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT8, I, IT8, O, OT5, OT8 and P shares)

CI Tech Giants Covered Call Fund (Series A, F, I and P units)

CI U.S. Dividend Fund (Series A, AT6, D, E, EF, F, I, O and P units)

CI U.S. Dividend Registered Fund (Series A, E, EF, F, I, O and P units)

CI U.S. Dividend US$ Fund (Series A, AT8, E, EF, F, FT8, I, IT8, O and P units)

CI U.S. Quality Dividend Growth Index Fund (Series A, F, I and P units)

CI U.S. Small/Mid Cap Equity Fund (Series A, E, EF, F, I, O and P units)

CI U.S. Small/Mid Cap Equity Corporate Class (A, AT8, E, ET8, EF, EFT8, F, FT8, I, IT8, O, OT8 and P shares)

CI U.S. Stock Selection Fund (Series A, E, EF, F, I, O and P units)

CI U.S. Stock Selection Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

Balanced Funds

CI Balanced Asset Allocation ETF Fund (*formerly CI Balanced Asset Allocation Fund*) (Series A, F, I and P units)

CI Balanced Growth Asset Allocation ETF Fund (*formerly CI Balanced Growth Asset Allocation Fund*) (Series A, F, I and P units)

CI Balanced Income Asset Allocation ETF Fund (*formerly CI Balanced Income Asset Allocation Fund*) (Series A, F, I and P units)

CI Canadian Asset Allocation Fund (Series A, E, EF, F, I, O and P units)

CI Canadian Asset Allocation Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT5, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Canadian Balanced Fund (Series A, AT6, D, E, EF, F, I, O, P, PP, U, Y, Z and ZZ units)

CI Canadian Balanced Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT5, IT8, O, OT5, OT8, P, PP, PT5, PT8, Y and Z shares)

CI Canadian Income & Growth Fund (Series A, AT6, E, EF, F, I, O, P, Y and Z units)

CI Canadian Income & Growth Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT5, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Conservative Asset Allocation ETF Fund (*formerly CI Conservative Asset Allocation Fund*) (Series A, F, I and P units)

CI Dividend Income & Growth Fund (Series A, E, EF, F, I, O, P and Z units)

CI Dividend Income & Growth Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Global Balanced Fund (Series A, AT6, D, E, EF, F, I, O and P units)

CI Global Balanced Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, O, OT5, OT8, P, PT5 and PT8 shares)

CI Global Income & Growth Fund (Series A, E, EF, F, I, O, OT8, P, PP, Y, YT5, YT8, YY, Z, ZT5, ZT8 and ZZ units)

CI Global Income & Growth Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT5, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Growth Asset Allocation ETF Fund (*formerly CI Growth Asset Allocation Fund*) (Series A, F, I and P units)

Income / Specialty Funds

CI Canadian Bond Fund (Series A, E, EF, F, I, O, P and Z units)

CI Canadian Bond Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT8, I, IT8, O, OT5, OT8 and P shares)

CI Canadian Convertible Bond Fund (Series A and F units)

CI Canadian Long-Term Bond Pool (Series I units)

CI Canadian Short-Term Bond Pool (Series I units)

CI Corporate Bond Fund (Series A, E, EF, F, I, O and P units)

CI Corporate Bond Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Diversified Yield Fund (Series A, E, EF, F, I, O, OO, P, PP, Y and Z units)

CI Diversified Yield Corporate Class (A, AT5, AT8, E, ET5, ET8, F, FT5, FT8, I, IT5, IT8, O, OT5 and OT8 shares)

CI Emerging Markets Bond Fund (Series A, F, I and P units)

CI Global Bond Fund (Series A, E, EF, F, I, O and P units)

CI Global Bond Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT8, I, IT8, O, OT5 and P shares)

CI Global Bond Currency Neutral Fund (Series A, F, I and P units)

CI Global Core Plus Bond Fund (Series A, E, EF, F, I, O and P units)

CI Gold Corporate Class (A, E, EF, F, I, O and P shares)

CI High Income Fund (Series A, E, EF, F, I, O and P units)

CI High Income Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI High Interest Savings Fund (Series A, DA, DF, E, F, I, O and P units)

CI High Yield Bond Fund (Series A, E, EF, F, I, O and P units)

CI High Yield Bond Corporate Class (A, AT5, AT8, E, ET8, F, FT5, FT8, I, P, O and OT8 shares)

CI Income Fund (Series A, E, EF, F, I, O and P units)

CI Investment Grade Bond Fund (Series A, AT5, AH, E, EF, F, FT5, FH, I, IT5, IH, O, P and PH units)

CI Money Market Fund (Series A, DA, F, DF, I, DI and P units)

CI Money Market Corporate Class (A, AT8, DA, F, DF, I, DI, IT8 and P shares)

CI MSCI World ESG Impact Index Fund (Series A, E, F, I, O and P units)

CI Preferred Share Fund (Series A, E, EF, F, I, O and P units)

CI U.S. Aggregate Bond Covered Call Fund (Series A, F, I and P units)

CI U.S. Income US$ Fund (Series A, E, EF, F, I, O and P units)

CI U.S. Money Market Fund (Series A, F, I and P units)

CI U.S. Money Market Corporate Class (A, F, I and P shares)

CI Portfolio Series

CI Portfolio Series Balanced Fund (Series A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, O, OT5, OT8, P, PT5 and PT8 units)

CI Portfolio Series Balanced Growth Fund (Series A, AT5, AT6, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT8, I, O, OT5, OT8, P and PT8 units)

CI Portfolio Series Conservative Balanced Fund (Series A, AT6, E, EF, F, I, O and P units)

CI Portfolio Series Conservative Fund (Series A, AT6, E, EF, F, I, O, P, U, UT6 and Z units)

CI Portfolio Series Growth Fund (Series A, AT5, AT6, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT8, I, O, OT5, OT8, P and PT8 units)

CI Portfolio Series Income Fund (Series A, E, EF, F, I, O, P, Y and Z units)

CI Portfolio Series Maximum Growth Fund (Series A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT8, I, O, OT5, OT8, P and PT8 units)

CI Portfolio Select Series

CI Select 100e Managed Portfolio Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT5, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Select 20i80e Managed Portfolio Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT8, I, IT8, O, OT5, OT8, P and PT8 shares)

CI Select 30i70e Managed Portfolio Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT8, I, IT8, O, OT5, OT8, P and PT8 shares)

CI Select 40i60e Managed Portfolio Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Select 50i50e Managed Portfolio Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Select 60i40e Managed Portfolio Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Select 70i30e Managed Portfolio Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Select 80i20e Managed Portfolio Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT8, O, OT5, OT8, P, PT5 and PT8 shares)

CI Select Canadian Equity Managed Corporate Class (A, E, EF, F, I, O, P, V, Y and Z shares)

CI Select Income Managed Corporate Class (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT5, IT8, O, OT5, OT8, P, PT5, PT8, U, V, Y and Z shares)

CI Select International Equity Managed Corporate Class (A, E, EF, F, I, O, P, V, Y and Z shares)

CI Select Staging Fund (Series A, F and I units)

CI Select U.S. Equity Managed Corporate Class (A, E, EF, F, I, O, P, V, Y and Z shares)

Equity Private Pools

CI Canadian Dividend Private Pool (Series A, F and I units)

CI Canadian Equity Growth Private Pool (Series A, AP, F, FP and I units)

CI Global Equity Alpha Private Pool (Series A, F and I units)

CI Global Small/Mid Cap Equity Private Pool (Series A, AP, F, FP and I units)

CI International Equity Alpha Private Pool (Series A, F and I units)

CI International Equity Growth Private Pool (Series A, AP, F, FP and I units)

CI Select Canadian Equity Private Pool (Series A, F and I units)

CI Select Global Equity Private Pool (Series A, AP, F, FP and I units)

CI U.S. Equity Private Pool (Series A, AP, F, FP and I units)

CI U.S. Stock Selection Private Pool (Series A, F and I units)

Balanced Private Pools

CI Canadian Income & Growth Private Pool (Series A, F and I units)

Income Private Pools

CI Canadian Bond Private Pool (Series A, F, I and S units)

CI Global Enhanced Government Bond Private Pool (Series A, F and I units)

CI Investment Grade Bond Private Pool (Series A, F and I units)

CI Mosaic ESG ETF Portfolios

CI Mosaic ESG Balanced ETF Portfolio (Series A, AT5, F, FT5, I, P, PP, PT5, Y, YT5 and Z units)

CI Mosaic ETF Portfolios

CI Mosaic Balanced ETF Portfolio (Series A, AT5, E, ET5, F, FT5, I, O, OT5, P and PT5 units)

CI Mosaic Balanced Growth ETF Portfolio (Series A, AT5, E, ET5, F, FT5, I, O, OT5, P and PT5 units)

CI Mosaic Balanced Income ETF Portfolio (Series A, AT5, E, ET5, F, FT5, I, O, OT5, P and PT5 units)

CI Mosaic Growth ETF Portfolio (Series A, AT5, E, ET5, F, FT5, I, O, OT5, P and PT5 units)

CI Mosaic Income ETF Portfolio (Series A, AT5, E, ET5, F, FT5, I, O, OT5, P and PT5 units)

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Introduction to Part B of the Simplified Prospectus

Part B of the simplified prospectus provides specific information about each fund as set out on the cover page and should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. The first section of Part B of the simplified prospectus provides information that is applicable or shared amongst the funds, including an overview of a mutual fund, the types of risks investors should be aware of when investing in a fund, investment strategies and restrictions, material attributes and characteristics of the fund securities offered, history of the funds and the funds' investment risk classification methodology.

What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund?

Building an investment portfolio is one of the most important financial decisions you can make. Choosing the right investments can help you achieve your financial goals, such as preparing for retirement or saving for a child's education.

However, investing successfully can be difficult to do on your own. You need accurate and timely information along with the right experience to build and maintain a portfolio of individual investments.

Mutual funds can make it easier.

A mutual fund brings together many different investors with similar goals. Each investor puts money into the mutual fund. A professional portfolio adviser uses that cash to buy a variety of investments for the mutual fund, depending on the mutual fund's objectives.

When the investments make money, everyone who invests in the mutual fund benefits. If the value of the investments falls, everyone shares in the loss. The size of your share depends on how much you invested. The more you put in, the more securities of the mutual fund you own and the greater your portion of the gains or losses. Mutual fund investors also share the mutual fund's expenses.

Most mutual funds invest in securities like stocks, bonds and money market instruments. The mutual funds also may invest in other mutual funds called "*underlying funds*", which may be managed by us or our affiliates.

Advantages of mutual funds

Investing in a mutual fund has several advantages over investing in individual stocks, bonds and money market instruments on your own:

- **Professional money management**. Professional portfolio advisers have the skills and the time to do research and make decisions about which investments to buy, hold or sell.
- **Diversification.** Investment values are always changing. Owning several investments can improve long-term results because the ones that increase in value can compensate for those that do not. Mutual funds typically hold 30 or more different investments.
- **Accessibility**. You can sell your investment back to the mutual fund at any time. This is called a "*redemption*", and in some cases may result in a redemption fee or a short-term trading fee. With many other investments, your money is locked in or you have to find a specific buyer before you can sell.
- **Record keeping and reporting**. Mutual fund companies use sophisticated record keeping systems and send you regular financial statements, tax slips and reports.

Mutual funds are not guaranteed

Mutual funds own different types of investments, depending upon the mutual fund's investment objective. The value of these investments will change from day to day, reflecting changes in interest rates, economic conditions and market and company news. As a result, the value of a mutual fund's securities go up and down, and the value of your investment in a mutual fund may be more or less when you redeem it than when you purchased it.

While mutual funds have many advantages, it is important to remember that an investment in a mutual fund is not guaranteed. Unlike bank accounts or guaranteed investment certificates, mutual fund investments are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

About the Corporate Classes

The Corporate Classes are set up differently than traditional mutual funds. When you invest in most traditional mutual funds, such as our trust funds, you buy units of an investment trust. Each Corporate Class instead is one or more classes of convertible special shares of CI Corporate Class Limited, which means you buy shares of the corporation. Each Corporate Class is a single fund.

Some Corporate Classes have the same or similar investment objectives as a trust fund. As a result, you may have the option to invest in either a Corporate Class or the equivalent trust fund depending on which is more suitable to your investment program.

Both investment trusts and mutual fund corporations allow you to pool your money with other investors, but there are differences between the two types of mutual funds:

- An investment trust has its own investment objectives. A mutual fund corporation may have more than one class of shares (or corporate fund) and each class has its own investment objectives.
- Each investment trust computes the income from its investment activities separately. In contrast, as each corporate fund is part of the mutual fund corporation, the tax consequences of investing in a particular corporate fund may be affected by both the investment activities of the corporate fund and the investment activities of the corporation's other corporate funds.
- While an investment trust may pay taxable distributions of particular types of income and can generally eliminate its liability for tax by distributing all its income, a mutual fund corporation cannot. This has two principal consequences to securityholders: (a) taxable distributions paid to securityholders in a corporate fund will consist of ordinary dividends or capital gains dividends, but not other sources of income such as interest or foreign-source income; and (b) if the mutual fund corporation's income exceeds its deductible expenses and non-capital losses, it will be subject to income tax. In an investment trust, such net income would be distributed to securityholders and taxed in their hands at their marginal tax rates.

Risk and potential return

As with most other investments, mutual funds come with a certain amount of risk. Mutual funds own different types of investments, depending on their investment objectives. The value of the investments in a mutual fund changes from day to day because of changes in interest rates, economic conditions and market or company news. As a result, the value of mutual fund securities will vary. When you sell your securities of a fund, you could get less money than you put in.

The amount of risk depends on the kind of fund you buy. Money market funds generally have low risk. They hold relatively safe short-term investments such as government treasury bills and other high-quality money market instruments. Income funds, which typically invest in bonds, have a higher amount of risk because their prices can change when interest rates change. Equity funds generally have the highest risk because they invest mostly in stocks whose prices can rise and fall daily.

Before you invest in a mutual fund, you need to decide what level of risk you are comfortable with. The answer depends in part on the kind of returns you expect. Generally, higher risk investments have a higher potential for gains and losses, while lower risk investments have a lower potential for gains and losses.

Another important factor is time. Think about how soon you will need the money. If you are saving to buy a house in the near future, you will probably want a lower risk investment to reduce the chance of the fund value dropping just when you need the cash. If you are investing for retirement in 20 years, your investment horizon is much longer. You may be able to afford to put more emphasis on equity funds because there is more time for equity funds to recover if prices should fall.

But potential return and your time horizon are not the only yardsticks for successful investing. Your choice of mutual fund also depends on how you feel about risk. An investor who checks fund prices every week and worries when investments temporarily lose value has low risk tolerance. If that describes you, you might be more comfortable with money market funds, bond funds, balanced funds and perhaps very conservative equity funds. An investor who is willing to take on more risk might prefer a higher proportion of equity funds or more aggressive mutual funds that specialize in one industry or country.

Below are some of the most common risks that affect value. To find out which of these specific risks apply to a fund you are considering, see the individual fund descriptions in this simplified prospectus.

Types of risk

Each fund is subject to "*changes in legislation risk*", "*cyber security risk*", "*foreign markets risk*" (other than CI High Interest Savings Fund, CI Select Staging Fund and CI Canadian Banks Covered Call Income Corporate Class), "*large redemption risk*", "*global economic conditions and market risk*", "*operational risk*", "*securities lending risk*" (other than CI High Interest Savings Fund), "*series risk*", *"tariff risk"*, *"tax risk*", "*underlying fund risk*" and "*withholding tax risk*" (other than CI High Interest Savings Fund) (as described below). Each fund, other than money market funds, is also subject to "*currency risk*", "*currency hedging risk*" (other than CI Global Small/Mid Cap Equity Private Pool and CI Global Quality Dividend Growth Index Fund), "*derivatives risk*", *"equity risk*", "*exchange-traded fund risk*" (other than CI High Interest Savings Fund which would be subject to such risk), "*liquidity risk*" and "*short selling risk"* (as described below). Each Corporate Class is subject to "*corporate class risk*". In addition, all Series AT5, AT6, AT8, ET5, ET8, EFT5, EFT8, FT5, FT8, IT5, IT8, OT5, OT8, PT5, PT8, UT6, WT5, WT8, YT5, YT8, ZT5 and ZT8 securities have "*capital depletion risk*" (as described below). Each of Series AH, Series FH, Series IH and Series PH (each a "*Hedged Series*") of a fund is also subject to "*hedged series risk*". Each fund listed in the "*Responsibility for Mutual Fund Administration – Portfolio Sub-advisers*" section in Part A of the simplified prospectus is also subject to "*sub-adviser risk*". All ESG Branded Funds and ESG Integrated Funds (as defined below under the heading "*ESG investment / consideration risk*") as listed under "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – Responsible Investing*" are subject to "*ESG investment / consideration risk*".

The more-specific information in the individual fund descriptions in this simplified prospectus indicates which of the other investment risks listed below apply (or may apply) to each fund:

Capital depletion risk

Some funds and/or series of a fund may make distributions comprised in whole or in part, of return of capital. A return of capital distribution (being a distribution in excess of the fund's income generated) is a return of a portion of an investor's original investment and may, over time, result in the return of the entire amount of the original investment to the investor. This distribution should not be confused with yield or income generated by a fund. Return of capital distributions that are not reinvested will reduce the net asset value ("*NAV*") of the fund, which could reduce the fund's ability to generate future income. You should not draw any conclusions about the fund's investment performance from the amount of this distribution. In respect of T-Series Securities (as defined in "*Purchases*, *Switches and Redemptions – About different types of securities*" in Part A of the simplified prospectus), each applicable fund has a policy to make monthly distributions of a return of capital to securityholders of such series. On the shares of a Corporate Class, return of capital can only be distributed to the extent that there is a positive balance in the paid-up capital account of the series on which the distribution is made. To the extent that the

balance in the capital account becomes, or is at risk of becoming, zero, monthly distributions may be reduced or discontinued without prior notice, otherwise the distributions will become taxable. For more information on the tax implications of return of capital distributions, please refer to the section entitled "*Income Tax Considerations – Income Tax Considerations for Investors*" in Part A of the simplified prospectus.

Changes in legislation risk

There can be no assurance that tax, securities and other laws or the interpretation and application of such laws by courts or government authorities will not be changed in a manner which adversely affects a mutual fund's securityholders.

Change in value

Although a fund intends to maintain a constant price or value for its securities, there is no guarantee that the securities' price or value will not rise or fall.

Collateral risk

A fund or underlying fund, may enter into derivatives arrangements that require them to deliver collateral to the derivative counterparty or clearing corporation. As such, a fund may be exposed to certain risks directly or indirectly in respect of that collateral where the fund or the fund's underlying fund:

- will be required to post initial margin/collateral to the derivative counterparty or clearing corporation in the form of cash. The fund will be required to have sufficient liquid assets to satisfy this obligation;
- may from time to time, if the value of the derivative arrangements moves against it, be required to post variation margin/collateral with the derivatives counterparty or clearing corporation on an ongoing basis. The fund will be required to have sufficient liquid assets to satisfy such calls, and, in the event they fail to do so, the counterparty may have a right to terminate such derivatives arrangements; and
- may be subject to the credit risk of the derivatives counterparty. In the event the counterparty becomes insolvent at a time it holds margin/collateral posted with it by a fund, the fund will be an unsecured creditor and will rank behind preferred creditors.

Commodity risk

A fund may invest directly or indirectly in commodities, or gain exposure to commodities by investing in companies engaged in commodity-focused industries or by using exchange-traded funds. To the extent the fund holds commodities within sub-sectors such as energies, metals, grains or soft commodities, it will be influenced by changes in the price of such commodities. Commodity prices can fluctuate significantly in short time periods, which will have a direct or indirect impact on the value of the fund. Commodity prices can change significantly as a result of a number of factors including supply and demand, government and regulatory matters, speculation, international monetary and political factors, government and central bank activity and changes in interest rates and currency values. Direct investments in bullion may generate higher transaction and custody costs and may be subject to loss, damage or theft.

Concentration risk

A fund may hold significant investments in a few issuers, rather than investing the fund's assets across a large number of issuers. In some cases, more than 10% of the net assets of a fund may be invested in securities of a single issuer as a result of appreciation in value of such investment and/or the liquidation or decline in value of other investments. The investment portfolios of such fund can be less diversified. As a result, the fund may be more susceptible to any single economic, political or regulatory occurrence than a diversified fund investing in a broader range of issuers. Further, a decline in the market value of one of a fund's investments may affect a fund's value more than if the fund was a diversified fund.

Convertible debenture risk

A fund may hold investments in convertible debentures which involve risks of default on interest and principal and price changes due to, without limitation, such factors as interest rates, general economic conditions and the issuer's

creditworthiness. Convertible debentures may be less liquid than other securities and involve the risk that the fund may not be able to dispose of them at current market prices. During periods of thin trading, the spread between bid and ask prices is likely to increase. Convertible debentures may experience greater price volatility than conventional debt securities due to, among other things, the volatility of the underlying equity security. There is no guarantee that an investment in convertible debentures of an issuer will provide a greater rate of return than either the equity or fixed income securities of such issuer, or any positive return at all. Convertible debentures are often subordinate to conventional debt securities of an issuer, and the analysis of the creditworthiness of convertible debentures may be more complex than for rated debt instruments. Generally, debt securities will decrease in value when interest rates rise and increase in value when interest rates decline. In addition, convertible debentures typically contain provisions which allow the issuer of these securities to call or redeem the securities. In circumstances where an issuer has exercised its call or redemption right, the fund would have to seek alternative investment opportunities.

Corporate class risk

Each Corporate Class has its own assets and liabilities, which are used to calculate its value. Legally, the assets of each Corporate Class are considered the property of CI Corporate Class Limited and the liabilities of each Corporate Class are considered obligations of CI Corporate Class Limited. That means if any Corporate Class cannot meet its obligations, the assets of the other Corporate Classes may be used to pay for those obligations.

A mutual fund corporation, like an investment trust, is permitted to flow through certain income to investors but in the form of dividends rather than distributions. These are capital gains and dividends from taxable Canadian corporations. However, unlike an investment trust, a mutual fund corporation cannot flow through other income including interest, trust income, foreign source dividends and certain income from derivatives. If this type of income, calculated for CI Corporate Class Limited as a whole, is greater than the expenses of CI Corporate Class Limited and other tax deductible amounts, then CI Corporate Class Limited will be liable to pay income tax. While income tax is calculated for CI Corporate Class Limited as a whole, any amount payable will be allocated among the Corporate Classes.

Credit risk

When a company or government issues a fixed income security, it promises to pay interest and repay a specified amount on the maturity date. Credit risk is the risk that the company or government will not live up to that promise. Credit risk is lowest among issuers that have good credit ratings from recognized credit rating agencies. The riskiest fixed income securities are those with a low credit rating or no credit rating at all. These securities usually offer higher interest rates to compensate for the increased risk. However, they have the potential for substantial loss as well as gain, as will the mutual funds that buy them. High yielding, higher risk income securities in which a fund may invest are subject to greater risk of loss of principal and income than higher rated fixed income securities, and are considered to be less certain with respect to the issuer's capacity to pay interest and repay principal. A specialized credit rating agency, such as Standard & Poor's or DBRS, may reduce the credit rating of an issuer's debt securities. Unexpected downgrades in credit rating typically decrease the value of such securities.

Currency risk

When a fund or its underlying fund buys an investment priced in a currency other than the fund's base currency ("*foreign currency*") and the exchange rate between the base currency of the fund and the foreign currency changes unfavourably, it could reduce the value of the fund's investment. Of course, changes in the exchange rate can also increase the value of an investment. For example, if the U.S. dollar falls in value relative to the Canadian dollar, a U.S. dollar-denominated investment will be worth less for a fund based in Canadian dollars. On the other hand, if the U.S. dollar rises in value relative to the Canadian dollar, a U.S. dollar-denominated investment will be worth more for a fund based in Canadian dollars.

As a portion of the portfolio of a fund or its underlying fund may be invested in securities traded in currencies other than the base currency of a series of the fund, the NAV of the series of the fund when measured in the fund's base currency, will, to the extent this has not been hedged against, be affected by changes in the value of the foreign currencies relative to the base currency. This risk also applies to derivatives where the underlying interest is denominated in a foreign currency. Further, a series of a fund may not be fully hedged or hedged at all. Accordingly,

no assurance can be given that a fund's portfolio will not be adversely impacted by changes in foreign exchange rates or other factors.

Currency hedging risk

The use of currency hedges by a fund or its underlying fund involves special risks, including the possible default by the other party to the transaction, illiquidity and, to the extent the Manager and/or portfolio sub-advisers' assessment of certain market movements is incorrect, the risk that the use of hedges could result in losses greater than if the hedging had not been used. Hedging arrangements may have the effect of limiting or reducing the total returns to the fund or a series of the fund, if the Manager and/or portfolio sub-advisers' expectations concerning future events or market conditions prove to be incorrect. In addition, the costs associated with a hedging program may outweigh the benefits of the arrangements in such circumstances. With respect to certain funds that invest all or substantially all of its assets in hedged units of an underlying exchange-traded fund ("*underlying ETF*"), while it is not the underlying ETF's intention, over-hedged or under-hedged positions may arise due to factors outside the control of the exchange-traded fund.

Cyber security risk

With the increased use of technologies, such as the internet, to conduct business, the funds is susceptible to operational, information security, and related risks through breaches in cyber security. In general, cyber incidents can result from deliberate attacks or unintentional events. Cyber-attacks include, but are not limited to, gaining unauthorized access to digital systems (e.g. through "*hacking*" or malicious software coding) for purposes of misappropriating assets or sensitive information, corrupting data, or causing operational disruption. Cyber-attacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks on websites (i.e. efforts to make network services unavailable to intended users). Cyber incidents affecting the funds, the Manager or the funds' service providers (including, but not limited to, the funds' custodian) have the ability to cause disruptions and impact each of their respective business operations, potentially resulting in financial losses, interference with the calculation of the NAV of a fund or a series of a fund, impediments to trading the portfolio securities of a fund, the inability to process transactions in securities of a fund, including purchases and redemptions of securities of a fund, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs associated with the implementation of any corrective measures. Similar adverse consequences could result from cyber incidents affecting the issuers of securities in which the funds invest and counterparties with which the funds and underlying funds engage in transactions.

The Manager has established risk management systems designed to reduce the risks to the funds associated with cyber security. However, there is no guarantee that such efforts will succeed. Furthermore, the Manager and the funds cannot control the cyber security plans and systems of the funds' service providers, the issuers of securities in which the funds invest, the counterparties with which the funds engage in transactions, or any other third parties whose operations may affect the funds or its securityholders.

Debt securities risk

The following risks are associated with investments by certain funds in debt securities:

- ***Credit risk***

  When a company or government issues a fixed income security, it promises to pay interest and repay a specified amount on the maturity date. Credit risk is the risk that the company or government will not live up to that promise. Credit risk is lowest among issuers that have good credit ratings from recognized credit rating agencies. The riskiest fixed income securities are those with a low credit rating or no credit rating at all. These securities usually offer higher interest rates to compensate for the increased risk. However, they have the potential for substantial loss as well as gain, as will the mutual funds that buy them. High yielding, higher risk income securities in which the fund may invest are subject to greater risk of loss of principal and income than higher rated fixed income securities, and are considered to be less certain with respect to the issuer's capacity to pay interest and repay principal. A specialized credit rating agency, such as Standard &

Poor's or DBRS, may reduce the credit rating of an issuer's debt securities. Unexpected downgrades in credit rating typically decrease the value of such securities.

- ***Interest rate risk***

  If a fund invests in fixed income securities such as bonds and money market instruments, it is sensitive to changes in interest rates. In general, when interest rates are rising, the value of these investments tends to fall. When rates are falling, fixed income securities tend to increase in value. Fixed income securities with longer terms to maturity are usually more sensitive to changes in interest rates.

- ***Extension risk***

  If interest rates rise, repayments of principal on certain debt securities, including, but not limited to, floating rate loans and mortgage-related securities, may occur at a slower rate than expected and the expected maturity of those securities could lengthen as a result. Securities that are subject to extension risk generally have a greater potential for loss when prevailing interest rates rise, which could cause their values to fall sharply.

- ***Prepayment risk***

  If a fund invests in debt securities such as floating rate loans and mortgage-related securities, there is a risk that the issuer of a debt security may repay all or a portion of the principal prior to the security's maturity. In times of declining interest rates, there is a greater likelihood that the fund's higher yielding securities will be pre-paid with the fund being unable to reinvest the proceeds in an investment with as great a yield. Prepayments can therefore result in lower yields to securityholders of the fund.

Defaulted securities risk

There is uncertainty in the repayment of defaulted securities (e.g. a security on which a principal or interest payment is not made when due) and obligations of distressed issuers. Such investments entail high risk and have speculative characteristics.

Deposit risk

Although CI High Interest Savings Fund and its underlying fund, CI High Interest Savings ETF, invest substantially all of their assets in high interest deposit accounts with one or more Canadian chartered banks, credit unions or trust companies, they are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer. While CI High Interest Savings Fund and CI High Interest Savings ETF are generally permitted to make withdrawals without prior notice to satisfy unitholder redemptions, fund expenses and interest payments, they may from time to time be otherwise limited in their ability to make timely withdrawals.

Derivatives risk

A fund or its underlying fund may use derivatives to protect against losses from changes in stock prices, exchange rates or market indexes. This is called "*hedging*". A fund or its underlying fund may also use derivatives to make indirect investments or to generate income. Some examples of derivatives are options, futures, swaps and forward contracts. For more information about how the funds or underlying funds use derivatives, see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*".

The use of derivatives comes with a number of risks, including but not limited to:

- hedging with derivatives may not always work and it could restrict the ability of a fund or its underlying fund to increase in value, and hedging may also be costly or difficult to implement;
- there is no guarantee that a fund or its underlying fund will be able to obtain a derivative contract when it needs to, and this could prevent the fund or underlying fund from making a profit or limiting a loss;
- there is no guarantee that the hedging or investment strategy will be effective or achieve the intended effect and may result in the fund or underlying fund suffering significant losses;

- a securities exchange could impose limits on trading of derivatives, making it difficult to complete a contract;
- the other party in the derivative contract might not be able to honour the terms of the contract;
- using derivatives for investment purposes does not protect a fund or underlying fund from a decline in the value of the underlying security, currency or market for which the derivative is a substitute;
- many derivatives, particularly those that are privately negotiated, are complex and often valued subjectively. Improper valuations can result in increased cash payment requirements to counterparties or a loss of value to a fund or underlying fund as the price of a derivative might not reflect the true value of the underlying security or index;
- the price of a derivative might not reflect the true value of the underlying security or index, and the price of a derivative can be affected by factors other than the price of the underlying security or asset;
- longer term derivative contracts that effectively tie up the fund's or underlying fund's assets may be subject to significant changes in value in a short period of time and may limit the ability of the fund or underlying fund to obtain new investment exposures based on current market prices;
- the price of a derivative based on a stock index could be distorted if some or all of the stocks that make up the index temporarily stop trading;
- derivatives traded on foreign markets may be harder to close than those traded in North American markets;
- there is no guarantee that a fund or underlying fund can close out a derivative contract when it wants to at a price that corresponds to the price the derivative contract has been valued at for NAV purposes, which may result in the fund or underlying fund experiencing losses. For example:
    - a counterparty may not be willing, when requested by a fund or underlying fund, to agree to an early close out of a derivative contract at a price which reflects the current market value of the derivative contract;
    - stock exchanges may set daily trading limits on exchange traded derivatives, which could prevent a fund or underlying fund from trading or closing out its position in such derivatives; and
    - the price of stock index options may be distorted if trading in some or all of the stocks that make up the index is interrupted, and a fund or underlying fund may not be able to close out its position in these options if exchange trading is interrupted or trading restrictions are imposed
- gains or losses from derivatives contracts may result in fluctuations in a fund's or its underlying fund's taxable income. As a result, if a fund or its underlying fund uses derivatives in a given taxation year, it may have larger or smaller distributions in that taxation year, an inability to make a regular distribution and/or distributions which include a return of capital;
- in some circumstances, investment dealers, futures brokers and counterparties may hold some or all of a fund's or its underlying fund's assets on deposit as collateral in a derivative contract. This increases risk because another party is responsible for the safekeeping of the fund's or its underlying fund's assets;
- the Income Tax Act (Canada) (the "*Income Tax Act*"), or its interpretation, may change in respect of the income tax treatment of derivatives;
- when entering into a derivative contract, a fund or underlying fund may be required to provide margin or collateral to the counterparty, which exposes the fund to the credit risk of the counterparty. If the counterparty becomes insolvent, the fund or underlying fund could lose its margin or collateral or incur expenses to recover the margin or collateral;
- amounts paid by a fund or its underlying fund as premiums and cash or other assets held in margin accounts are not otherwise available to the fund or underlying fund for investment purposes and the fund or

underlying fund will incur trading costs, including trading commissions and option premiums in connection with transactions in derivatives;

- in the case of over-the-counter options and forward contracts, there is no guarantee that a market will exist for these investments when a fund or its underlying fund wants to close out its position; in the case of exchange-traded options and futures contracts, there may be a risk of a lack of liquidity when a fund or its underlying fund wants to close out its position; and
- derivatives (other than exchange-traded derivatives) are entered into at prices and on terms that are negotiated on a bilateral basis between the counterparty and the fund or underlying fund, and accordingly the negotiated pricing levels do not benefit from exchange-based pricing (which generally provides active price competition and liquidity), and moreover the pricing of bilaterally negotiated derivatives available to the fund or underlying fund may become less attractive over time if counterparties consider that the fund or underlying fund is price insensitive or has limited alternatives.

In addition, futures markets are highly volatile and are influenced by numerous factors, such as changing supply and demand relationships, governmental programs and policies, national and international political and economic events, and changes in rates and prices. In addition, because of the low margin deposits required in futures trading, a high degree of leverage is typical of a futures trading account. As a result, a relatively small price movement in a futures contract may result in substantial losses to the trader. Futures trading may also be illiquid. Certain futures exchanges do not permit trading in particular contracts at prices that represent a fluctuation in price during a single day's trading beyond certain specified limits. If prices fluctuate during a single day's trading beyond those limits (which conditions have in the past sometimes lasted for several days in certain contracts), the trader could be prevented from promptly liquidating unfavourable positions and thus be subject to substantial losses.

Emerging market risk

In emerging market countries, securities markets may be smaller than in more developed countries, making it more difficult to sell securities in order to take profits or avoid losses. The value of mutual funds that buy these investments may rise and fall substantially and fluctuate greatly from time to time.

Equity risk

Equities such as common shares give you part ownership in a company. The value of an equity security changes with the fortunes of the company that issued it. General market conditions and the health of the economy as a whole can also affect equity prices. The price of equity securities of certain companies or companies within a particular industry may fluctuate differently than the value of the overall stock market because of changes in the outlook for those individual companies or the particular industry. Equity-related securities, which give you indirect exposure to the equities of a company, can also be affected by equity risk. Examples of equity-related securities are warrants and convertible securities.

ESG investment / consideration risk

A fund may have a fundamental investment objective based on one or more environmental, social and governance ("*ESG*") factors (an "*ESG Branded Fund*"), or use ESG factors as a specific investment strategy. A fund's ESG-oriented investment objective or strategy may limit the types and number of investment opportunities available to the fund and, as a result, the fund may underperform the market as a whole, other mutual funds that do not have an ESG focus, or other funds that are ESG-focused but do not include the same ESG factors in their investment objectives or as a specific investment strategy. A fund's ESG-oriented investment objective or strategy may perform differently compared to similar funds that do not focus on ESG or apply ESG factors. Such funds may forgo opportunities to buy certain securities when it might otherwise be economically advantageous to do so, or may sell securities for ESG reasons when it might otherwise be economically disadvantageous to do so.

Certain funds do not have ESG-related investment objectives or strategies, but material ESG factors are considered, together with other relevant financial and non-financial criteria when making investment decisions. For these funds, or "*ESG Integrated Funds*", ESG factors may not be a significant component or a primary driver of the general investment process, but material ESG risks which could impact investment returns are considered. Accordingly, the

portfolio adviser may still invest in securities which present ESG risks when they have been taken into account along with other investment criteria.

For ESG Branded Funds and ESG Integrated Funds, the specific ESG factors considered in a fund's investment process and the extent to which they are considered depend on the fund's particular investment objectives and strategies. Furthermore, ESG factors are subject to uncertainty, discretion and subjective application. The investment approach of the portfolio adviser may not eliminate the possibility of the fund having exposure to companies that certain investors may perceive to exhibit negative ESG characteristics or poor performance on certain ESG factors. The determination of the ESG factors to apply and the assessment of the ESG characteristics of a company or industry by a portfolio adviser may differ from the factors or assessment applied by others. As a result, securities selected by a portfolio adviser and the weight the portfolio adviser gives to ESG factors may not always reflect the values or principles of any particular investor.

Funds may use third-party research and proprietary research, including research based on information published by issuers, to evaluate the ESG characteristics, risks and opportunities regarding an issuer. Such research information and data may be incomplete, inaccurate or unavailable, resulting in incorrect assessments of the ESG practices of an issuer. Legislative and regulatory changes, market developments and/or changes in data availability and reliability could also materially affect the quality and comparability of such research information and data.

A fund that applies an ESG exclusionary screening strategy may negatively impact its performance for a variety of reasons, including but not limited to, the lack of exposure to a specific sector, undue weight placed on an ESG characteristic, errors or omissions in the data used in the screening process, and technical issues in the implementation of the screening process. A fund may also hold securities of issuers that are added to its ESG exclusion lists following the fund's investment in such securities until such time the fund can appropriately divest of such securities.

Exchange-traded fund (ETF) risk

A fund may invest in an underlying fund whose securities are listed for trading on an exchange (an "*exchange-traded fund*" or "*ETF*"). The investments of ETFs may include stocks, bonds, gold, silver, digital assets and other financial instruments. Some ETFs, known as index participation units ("*IPUs*"), have a passive investment strategy and attempt to replicate the performance of a widely-quoted market index. Not all ETFs are IPUs. While an investment in an ETF generally presents similar risks as an investment in an open-ended, actively-managed mutual fund that has the same investment objectives and strategies, it also carries the following additional risks, which do not apply to an investment in an open-ended, actively-managed mutual fund:

- The performance of an ETF may be different from the performance of the index, commodity or financial measure that the ETF is seeking to track. There are several reasons that this might occur, including: transaction costs and other expenses borne by the ETF; the ETF's securities may trade at a premium or discount to their NAV; or the ETFs may employ complex strategies, such as leverage, making tracking with accuracy difficult.
- The ability of a mutual fund to realize the full value of its investment in an underlying ETF will depend on the mutual fund's ability to sell the ETF's securities on a securities market, and the mutual fund may receive less than 100% of the ETF's then NAV per security upon redemption. There can be no assurance that an ETF's securities will trade at prices that reflect their NAV.
- There is no guarantee that any particular ETF will be available or will continue to be available at any time. An ETF may be newly-created or organized, with limited or no previous operating history, and an active trading market for an ETF's securities may fail to develop or fail to be maintained. In addition, there is no assurance that an ETF will continue to meet the listing requirements of the exchange on which its securities are listed for trading.
- Commissions may apply to the purchase or sale of an ETF's securities by a mutual fund. Therefore, investments in an ETF's securities may produce a return that is different than the change in the NAV of such securities.

- A fund or underlying fund may, in basing its investment decisions on an index, have more of its assets invested in one or more issuers than is usually permitted for mutual funds, in these circumstances, the funds or underlying fund may tend to be more volatile and less liquid than more diversified mutual funds as it is affected more by the performance of individual issuers.
- Further, concentrating its investments in the securities of a particular index allows the fund or underlying fund to focus on that index's potential, but it also means that the fund or underlying fund may tend to be more volatile than a mutual fund or underlying mutual fund that invests in the securities of a variety of indexes because prices of securities on the same index tend to move up and down together. If required by its investment objectives, the fund or underlying fund must continue to invest in the securities of the index, even if the index is performing poorly. That means the fund or underlying fund will not be able to reduce risk by diversifying its investments into securities listed on other indexes.

Floating rate loan risk

The following risks are associated with investments in floating rate loans:

- ***Liquidity***

  The liquidity of floating rate loans, including the volume and frequency of secondary market trading in such loans, varies significantly over time and among individual floating rate loans. Moreover, trading in floating rate loans may exhibit wide bid/ask spreads and extended trading periods. A loss can result if a floating rate loan cannot be sold at a time, or at the price, that the fund would prefer.

- ***Insufficient collateral***

  Floating rate loans are often secured by specific collateral of the borrower. The value of the collateral can decline, be insufficient to meet the obligations of the borrower or be difficult to liquidate. As a result, a floating rate loan may not be fully collateralized and can decline significantly in value. In the event of bankruptcy of a borrower, a fund could experience delays or limitation with respect to its ability to realize benefits of any collateral securing the loan.

- ***Lower credit quality and ranking***

  Floating rate loans typically are below investment-grade quality and have below investment-grade credit ratings, and are generally associated with assets having high risk and speculative characteristics. The credit ratings of loans may be lowered if the financial condition of the borrower changes. Credit ratings assigned by rating agencies are based on a number of factors and may not reflect the issuer's current financial condition or the volatility or liquidity of the loan. In addition, the value of lower rated loans can be more volatile due to increased sensitivity to adverse borrower, political, regulatory, market, or economic developments. An economic downturn generally leads to a higher non-payment rate, and a loan may lose significant value before default occurs. Moreover, floating rate loans may be made on a subordinated and/or unsecured basis. Due to their lower standing in the borrower's capital structure, these loans can involve a higher degree of overall risk than senior loans of the same borrower.

Foreign investment risk

Investments in foreign companies are influenced by economic and market conditions in the countries where the companies operate. Equities and fixed income securities issued by foreign companies and governments are often considered riskier than Canadian and U.S. investments. One reason for this is that many countries have lower standards for accounting, auditing and reporting. Some countries are less politically stable than Canada and the U.S. and there is often less available information about individual investments. Volume and liquidity in some foreign stock and bond markets are less than in Canadian and the U.S. stock and bond markets and, at times, price volatility can be greater than in the Canadian and U.S. markets. Generally, investments in foreign markets are subject to certain risks and the funds may be adversely affected by, among other things, political upheaval, financial troubles, natural disasters, wars, occupations, economic sanctions, reduced government oversight as compared to Canada, difficulty in enforcing contractual obligations, currency volatility and government intervention in markets. It can be difficult to trade investments on foreign markets and the laws of some countries do not fully protect investor rights.

These risks and others can contribute to larger and more frequent price changes among foreign investments. U.S. investments are not considered to have foreign investment risk.

Foreign markets risk

Participation in transactions by a fund may involve the execution and clearing of trades on or subject to the rules of a foreign market. None of the Canadian securities regulatory authorities or Canadian exchanges regulates activities of any foreign markets, including the execution, delivery and clearing of transactions, or has the power to compel enforcement of any rule of a foreign market or any applicable foreign law. Generally, any foreign transaction will be governed by applicable foreign laws. This is true even if the foreign market is formally linked to a Canadian market so that a position taken on a market may be liquidated by a transaction on another market. Moreover, such laws or regulations will vary depending on the foreign country in which the transaction occurs. For these reasons, entities such as the funds may not be afforded certain of the protective measures provided by Canadian legislation or Canadian exchanges. In particular, funds received from investors for transactions by a fund on foreign exchanges may not be provided the same protection as funds received in respect of transactions by a fund on Canadian exchanges.

Global economic conditions and market risk

Market risk is the risk that a fund's investments (whether they are equity or debt securities) will go down in value, including the possibility that such investments will go down sharply or unpredictably. Such decline may be based on company-specific developments, industry-specific developments and/or market trends. Several factors can influence market trends, such as general economic conditions, regulatory changes, changes in interest rates and currency exchange rates, geopolitical changes, global pandemics or health crises, wars and occupations, terrorism and catastrophic events. These events could also have an acute effect on individual issuers or related groups of issuers, including as a result of a disruption to business operations due to quarantined employees, customers and suppliers in affected areas and due to closure of offices, manufacturing facilities, warehouses and logistics supply chain.

The securities markets have in recent years been characterized by significant volatility and unpredictability due to similar events described above. Continued instability in the markets may increase the risks inherent in portfolio investments made by a fund and a substantial drop in the markets in which a fund invests, could be expected to have a negative effect on the fund.

Hedged series risk

Certain funds offer one or more Hedged Series to hedge against currency fluctuations between the currency of the Hedged Series and the base currency of the fund (i.e. the Canadian-U.S. dollar exchange rate). Hedged Series are substantially hedged using derivative instruments such as forward foreign currency contracts. While it is not the fund's intention, over-hedged or under-hedged positions may arise due to factors outside the control of the fund. Where a fund has both a Hedged Series and an equivalent unhedged series, Hedged Series aim to provide investors with a return correlated to the base currency performance of the fund, but they do not offer the exact same return as their equivalent unhedged series of the same fund.

Hedging transactions will be clearly attributable to a specified Hedged Series and, therefore, currency exposures of different Hedged Series may not be combined or offset. Although a fund will maintain separate accounts or book entries with respect to each series of securities, separate series of a fund are not separate legal entities and the assets and liabilities between fund series will not be segregated. Accordingly, there is a risk that, under certain circumstances, currency hedging transactions in relation to one Hedged Series could result in assets or liabilities which might affect the NAV of the other series of the same fund.

Index investment strategy risk

The indexes were not created by the index provider solely for the purpose of the underlying ETFs. The index provider has the right to make adjustments and the independent calculation agent may cease calculating the indexes without regard to the particular interests of the Manager, the underlying ETFs or the securityholders. Further, each investment advisor seeks to track, to the extent reasonably possible before fees and expenses, the price and yield performance of the index applicable to each underlying ETF. Each investment advisor "*passively manages*" the

underlying ETFs by employing an investment strategy of buying and holding, in respect of each underlying ETF, a proportionate share of the constituent securities of the applicable index in the same proportion as they are reflected in that index or otherwise invest in a manner intended to track the price and yield performance of the index including by a sampling methodology that is consistent with the investment objective of the underlying ETF. In general, if an underlying ETF (a) uses a sampling methodology, or certain other securities, to construct its portfolio holdings, or (b) if a portion of the portfolio of an underlying ETF hedges its exposure to foreign currencies, then that underlying ETF (or class of units of the underlying ETF, as applicable) will tend to have greater tracking error to the index versus an underlying ETF that fully tracks its respective index. In selecting securities for the underlying ETFs, the Manager and the investment advisors will not "*actively manage*" the underlying ETFs by undertaking any fundamental analysis of the securities they invest in for the underlying ETFs nor will the Manager or the investment advisors buy or sell securities for the underlying ETFs based on the Manager and the applicable investment advisor's market, financial or economic analysis. As the Manager and the investment advisors will not attempt to take defensive positions in declining markets, the adverse financial condition of an issuer represented in an index will not necessarily result in the underlying ETF ceasing to hold the issuer's securities, unless such securities are removed from the applicable index.

Inflation-indexed bond risk

Inflation-indexed bond risk is the risk that such bonds will change in value in respect to actual or anticipated changes in inflation rates in a manner unanticipated by the fund's portfolio management team or investors generally.

Interest rate risk

Mutual funds that invest in fixed income securities such as bonds and money market instruments are sensitive to changes in interest rates. In general, when interest rates are rising, the value of these investments tends to fall. When rates are falling, fixed income securities tend to increase in value. Fixed income securities with longer terms to maturity are usually more sensitive to changes in interest rates.

Investment trust risk

Some mutual funds invest in real estate, royalty, income and other investment trusts which are investment vehicles in the form of trusts rather than corporations. To the extent that claims, whether in contract, in tort or as a result of tax or statutory liability, against an investment trust are not satisfied by the trust, investors in the investment trust, including mutual funds, could be held liable for such obligations. Investment trusts generally seek to make this risk remote in the case of contract by including provisions in their agreements that the obligations of the investment trust will not be binding on investors personally. However, investment trusts could still have exposure to damage claims such as personal injury and environmental claims. Certain jurisdictions have enacted legislation to protect investors in investment trusts from the possibility of such liability.

Large redemption risk

Some funds may have particular investors who own a large proportion of the NAV of the fund. For example, other institutions such as banks and insurance companies or other mutual fund companies may purchase securities of the funds in connection with their investment offerings, or investors may purchase securities of the funds through their participation in an asset allocation program or model portfolio program. Retail investors may also have significant holdings of securities of a fund.

Large redemptions may result in (a) large sales of portfolio securities, impacting market value; (b) increased transaction costs (e.g. commission); (c) capital gains being realized, which may increase taxable distributions to investors; and/or (d) the termination of the fund. If this should occur, the returns of investors (including other funds that invest in such underlying funds) may also be adversely affected. A fund may agree with the large investor to allow for in-kind redemptions, by transferring portfolio assets of an equal value to the large redeeming investor, if assets of the fund cannot be sold at advantageous prices without a significant impact to the fund.

Conversely, if one or more of these investors decides to increase its investment in the funds, the funds may have to hold a relatively large position in cash for a period of time while the portfolio manager attempts to find suitable investments. This could negatively impact a fund's return.

Liquidity risk

Liquidity is a measure of how easy it is to convert an investment into cash. An investment may be less liquid if it is not widely traded or if there are restrictions on the exchange where the trading takes place. Some securities may be difficult to buy or sell because they are not well known or because political or economic events significantly affect them. These include investments in specific sectors, especially commodity sectors, and investments in developing or smaller markets. In addition, smaller companies may be hard to value because they are developing new products or services for which there is not yet a developed market or revenue stream. They may only have a small number of shares in the market, which may make it difficult for a fund to buy or sell shares when it wants to. Investments with low liquidity can have dramatic changes in value. For example, the funds may invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies; such collective investment schemes are illiquid investments.

Loan risk

Loan risk may arise in any of the following situations:

- if a fund holds a loan through another financial intermediary, or relies on a financial intermediary to administer the loan, its receipt of principal and interest on the loan may be subject to the credit risk of that financial intermediary;
- any collateral securing a loan may be insufficient or unavailable to a fund, because, for example, the value of the collateral securing a loan can decline, be insufficient to meet the obligations of the borrower, or be difficult to liquidate, and the fund's rights to collateral may be limited by bankruptcy or insolvency laws;
- investments in highly leveraged loans or loans of stressed, distressed, or defaulted issuers may be subject to significant credit and liquidity risk;
- a bankruptcy or other court proceeding could delay or limit the ability of a fund to collect the principal and interest payments on that borrower's loans or adversely affect the fund's rights in collateral relating to a loan;
- there may be limited public information available regarding the loan and the relevant borrower(s);
- the use of a particular interest rate benchmark may limit a fund's ability to achieve a net return to securityholders that consistently approximates the average published prime rates of U.S. or Canadian banks;
- the prices of certain floating rate loans that include a feature that prevents their interest rates from adjusting if market interest rates are below a specified minimum level may appreciate less than other instruments in response to changes in interest rates should interest rates rise but remain below the applicable minimum level;
- if a borrower fails to comply with various restrictive covenants that may be found in loan agreements, the borrower may default in payment of the loan;
- if a fund invests in loans that contain fewer or less restrictive constraints on the borrower than certain other types of loans ("*covenant-lite*" loans), it may have fewer rights against the borrowers of such loans, including fewer protections against the possibility of default and fewer remedies in the event of default;
- transactions in loans may settle on a delayed basis, and a fund may not receive the proceeds from the sale of a loan for a substantial period of time after the sale, which may result in sale proceeds related to the sale of loans not being available to make additional investments or to meet the fund's redemption obligations until potentially a substantial period after the sale of the loans; and
- loans may be difficult to value and may be illiquid, which may adversely affect an investment in a fund.

Mortgage-related and other asset-backed securities investment risk

Mortgage-related securities include mortgage pass-through securities, collateralized mortgage obligations ("*CMOs*"), commercial mortgage-backed securities, mortgage dollar rolls, CMO residuals, stripped mortgage-backed securities ("*SMBSs*") and other securities that directly or indirectly represent a participation in, or are secured by and payable from, mortgage loans on real property. Collateralized debt obligations include collateralized bond obligations ("*CBOs*"), collateralized loan obligations ("*CLOs*") and other similarly structured securities. CBOs and CLOs are types of asset-backed securities. A CBO is a trust which is backed by a diversified pool of high risk, below investment grade fixed income securities. A CLO is a trust typically collateralized by a pool of loans, which may include, among others, domestic and foreign senior secured loans, senior unsecured loans, and subordinate corporate loans, including loans that may be rated below investment grade or equivalent unrated loans.

Mortgage-related and other asset-backed securities often involve risks that are different from or more acute than risks associated with other types of debt instruments. Generally, rising interest rates tend to extend the duration of fixed rate mortgage-related securities, making them more sensitive to changes in interest rates. As a result, in a period of rising interest rates, if a fund holds mortgage-related securities, it may exhibit additional volatility. This is known as extension risk. In addition, adjustable and fixed-rate mortgage-related securities are subject to prepayment risk. When interest rates decline, borrowers may pay off their mortgages sooner than expected. This can reduce the returns of a fund because the fund may have to reinvest that money at the lower prevailing interest rates. A fund's investments in other asset-backed securities are subject to risks similar to those associated with mortgage-related securities, as well as additional risks associated with the nature of the assets and the servicing of those assets. See "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Debt securities risk*" and "*Interest rate risk*" for more information.

The value of some mortgage- or asset-backed securities may be particularly sensitive to changes in prevailing interest rates. Early repayment of principal on some mortgage-related securities may expose a fund to a lower rate of return upon reinvestment of principal. When interest rates rise, the value of a mortgage-related security generally will decline; however, when interest rates are declining, the value of mortgage-related securities with prepayment features may not increase as much as other fixed income securities. The rate of prepayments on underlying mortgages will affect the price and volatility of a mortgage-related security, and may shorten or extend the effective maturity of the security beyond what was anticipated at the time of purchase. If unanticipated rates of prepayment on underlying mortgages increase the effective maturity of a mortgage-related security, the volatility of the security can be expected to increase. The value of these securities may fluctuate in response to the market's perception of the creditworthiness of the issuers, the underlying borrowers or in the assets backing the securities. Additionally, although mortgages and mortgage-related securities are generally supported by some form of government or private guarantee and/or insurance, there is no assurance that private guarantors or insurers will meet their obligations. In addition, the underlying loans may not be ultimately repaid in full, in some cases leading to holders of mortgage-backed securities not receiving full payments.

One type of SMBS has one class receiving all of the interest from the mortgage assets (the interest-only, or "*IO*" class), while the other class will receive all of the principal (the principal-only, or "*PO*" class). The yield to maturity on an IO class is extremely sensitive to the rate of principal payments (including prepayments) on the underlying mortgage assets, and a rapid rate of principal payments may have a material adverse effect on a fund's yield to maturity from these securities.

Operational risk

A fund's day to day operations may be adversely affected by circumstances beyond the reasonable control of the Manager, such as failure of technology or infrastructure, natural disasters or global pandemics that affect the productivity of the Manager's or its service providers' workforce.

Passive management risk

Certain exchange-traded funds and any index funds in which a fund or underlying fund invests may not be "*actively*" managed. Passively managed funds would not necessarily sell a security if the security's issuer was in financial trouble, unless the security is removed from the applicable index being replicated. The passively managed fund must continue to invest in the securities of the index, even if the index is performing poorly. That means the passively

managed fund won't be able to reduce risk by diversifying its investments into securities listed on other indexes. It is unlikely that an underlying fund which uses an indexing strategy will be able to track an index perfectly because the underlying fund has its own operating and trading costs, which lower returns. Indexes do not have these costs. As a result, the performance of a passively managed fund may differ significantly from the performance of an actively managed fund. This may in turn affect the performance of a fund or underlying fund that invests in such passively managed fund.

If a fund invests in an investment fund that seeks to provide returns similar to the performance of a particular market index or industry sector index, there is a risk that such investment fund may not achieve the same return as its benchmark market or industry sector index due to differences in the actual weightings of securities held in the fund versus the weightings in the relevant index and due to the operating and administrative expenses of the fund. In addition, any such fund may not attempt to take defensive positions in declining markets. Accordingly, the adverse financial condition of an issuer represented in the portfolio of such fund will not necessarily result in the fund ceasing to hold the issuer's securities, unless such securities are removed from the portfolio through the application of the fund's investment methodology**.**

Real estate investments risk

The value of investments in real estate-related securities, or derivative securities based on returns generated by such securities, will be affected by changes in the value of the underlying real estate held by issuers of such securities. Such changes will be influenced by many factors, including declines in the value of real estate in general, overbuilding, increases to property taxes and operating costs, fluctuations in rental income and changes in applicable zoning laws.

Restrictions on trading due to status risk

The Manager seeks to avoid the risks associated with creating information barriers that would allow it to simultaneously have public and private information about a single issuer. If the Manager or any of its personnel, or portfolio sub-advisers were to receive material non-public information about a particular obligor or asset, or have an interest in causing a fund to transact a particular asset, the Manager may be prevented from causing the fund to transact such asset due to internal restrictions imposed on the Manager. Notwithstanding the maintenance of certain internal controls relating to the management of material non-public information, it is possible that such controls could fail and result in the Manager or one of its investment professionals, or portfolio sub-advisers, buying or selling an asset while, at least constructively, in possession of material non-public information. Inadvertent trading on material non-public information could have adverse effects on the Manager's reputation, result in the imposition of regulatory or financial sanctions, and as a consequence, negatively impact the Manager's ability to perform its investment management services to a fund.

Risks associated with investing in floating rate instruments

A floating rate instrument is one whose terms provide for the adjustment of its interest rate whenever a specified benchmark changes. Floating rate instruments are frequently not rated by credit rating agencies. There may be no active secondary market with respect to a particular floating rate instrument purchased by a fund. The absence of such an active secondary market could make it difficult for a fund to dispose of the floating rate instrument involved in the event the issuer of the instrument defaulted on its payment obligations, and the fund could, for this or other reasons, suffer a loss in the event of a default by the issuer. Floating rate instruments may be secured by assets of the issuer, bank letters of credit or other assets. To the extent that a fund holds floating rate instruments, the fund's yield may decline, and it may forego the opportunity for capital appreciation during periods when interest rates decline; however, during periods when interest rates increase, a fund's yield may increase, and the fund may have reduced risk of capital depreciation. Please refer to "*Types of risk – Interest rate risk" and "Types of risk – Debt securities risk*" for additional risks related to investing in floating rate instruments.

Risks associated with investments in high yield bonds

A fund may make investments in high yield bonds that are not investment grade. High yield corporate debt securities involve greater risks than investment grade debt securities, including greater risks of default in the payment of interest and principal, lower recovery rates on a security that is in default and greater price changes due to such

factors as general economic conditions and the issuer's creditworthiness. High yield debt securities may also be less liquid than investment grade debt securities. During periods of thin trading, the spreads between bid and ask prices are likely to increase significantly and a fund may have difficulty selling such securities in the market at a perceived fair value or at all. Issuers of high yield bonds are more vulnerable to real or perceived economic changes, political changes or adverse industry developments. In addition, high yield bonds are frequently subordinated to the prior payment of senior indebtedness. If an issuer fails to pay principal or interest, a fund may experience a decrease in income and a decline in the market value of its investments. A fund may also incur additional expenses in seeking recovery from the issuer.

There are no formal exchanges on which such high yield corporate debt securities trade. Accordingly, there may be limited liquidity for holders of such debt securities. The investments of a fund's portfolio in bonds and debentures expose the fund's portfolio and the fund to the credit risk of the underlying issuers including risk of default on interest and principal and the risk that the credit ratings of such issuers may be downgraded in certain circumstances. In addition, real or anticipated changes in the credit ratings on bonds and debentures held in a fund's portfolio may affect the market value of such bonds and debentures.

High yield corporate debt securities can also be regarded as a predominantly speculative investment with respect to the issuer's continuing ability to meet principal and interest payments, involve certain greater risk exposure during adverse market conditions and may be subject to substantially greater price volatility, especially during times of adverse economic change. Global financial markets have experienced a significant volatility that has contributed to a reduction in liquidity and the availability of credit enhancing the likelihood of default by some issuers due to diminishing profitability or an inability to refinance existing debt.

High-yield securities that are rated BB or lower by S&P or Ba or lower by Moody's are often referred to in the financial press as "*junk bonds*" and may include securities of issuers in default. "*Junk bonds*" are considered by the ratings agencies to be predominantly speculative and may involve major risk exposures such as: (i) vulnerability to economic downturns and changes in interest rates; (ii) sensitivity to adverse economic changes and corporate developments; (iii) redemption or call provisions which may be exercised at inopportune times; and (iv) difficulty in accurately valuing or disposing of such securities.

It is often more difficult to value lower rated securities than higher rated securities. If an issuer's financial condition deteriorates, accurate financial and business information may be limited or unavailable. The lower rated investments may be thinly traded and there may be no established secondary market. Because of the lack of market pricing and current information for investments in lower rated securities, valuation of such investments is much more dependent on the judgment of the Manager than is the case with higher rated securities. In addition, relatively few institutional purchasers may hold a major portion of an issue of lower-rated securities at times. As a result, a fund may be required to sell high yield bond investments at substantial losses or retain them indefinitely even where an issuer's financial condition is deteriorating. Credit quality of non-investment grade securities can change suddenly and unexpectedly, and even recently issued credit ratings may not fully reflect the actual risks posed by a particular high-yield security.

Sector risk

Some funds concentrate their investments in a certain sector or industry in the economy. This allows these mutual funds to focus on that sector's potential, but it also means that they are riskier than funds with broader diversification. As a result, sector-specific funds tend to experience greater fluctuations in price and the trading price of such funds is expected to be more volatile. These mutual funds must continue to follow their investment objectives by investing in their particular sector, even during periods when that sector is performing poorly.

Securities lending risk

A fund or a fund's underlying fund may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions in order to earn additional income. There are risks associated with securities lending transactions, as well as repurchase and reverse repurchase transactions. Over time, the value of the securities loaned under a securities lending transaction or sold under a repurchase transaction might exceed the value of the cash or collateral held by the fund or the fund's underlying fund. If the third party defaults on its obligation to repay or resell the securities to the fund or the fund's underlying fund, the cash or collateral may be insufficient to enable the fund

or the fund's underlying fund to purchase replacement securities and the fund or the fund's underlying fund may suffer a loss for the difference. Likewise, over time, the value of the securities purchased by a fund or a fund's underlying fund under a reverse repurchase transaction may decline below the amount of cash paid by the fund or the fund's underlying fund to the third party. If the third party defaults on its obligation to repurchase the securities from the fund or the fund's underlying fund, the fund or the fund's underlying fund may need to sell the securities for a lower price and suffer a loss for the difference. For more information about how the funds engage in these transactions, see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions".*

Series risk

Each fund issues different series of securities. Each series has its own fees and expenses, which a fund tracks separately. However, if one series is unable to meet its financial obligations, the other series are legally responsible for making up the difference.

Short selling risk

A fund may engage in a disciplined amount of short selling. A "*short sale*" is where a fund borrows securities from a lender and then sells the borrowed securities (or "*sells short*" the securities) in the open market. At a later date, the same number of securities are repurchased by the fund and returned to the lender. In the interim, the proceeds from the first sale are deposited with the lender and the fund pays compensation to the lender. If the value of the securities declines between the time that the fund borrows the securities and the time it repurchases and returns the securities, the fund makes a profit for the difference (less any compensation the fund pays to the lender). Short selling involves certain risks. There is no assurance that securities will decline in value during the period of the short sale sufficient to offset the compensation paid by the fund and make a profit for the fund, and securities sold short may instead increase in value. The fund may also experience difficulties repurchasing and returning the borrowed securities if a liquid market for the securities does not exist. The lender from whom the fund has borrowed securities may go bankrupt and the fund may lose the collateral it has deposited with the lender. The lender may decide to recall the borrowed securities which would force the fund to return the borrowed securities early. If the fund is unable to borrow the securities from another lender to return to the original lender, the fund may have to repurchase the securities at a higher price than what it might otherwise pay.

If a fund engages in short selling, it will adhere to controls and limits that are intended to offset these risks by selling short only securities of larger issuers for which a liquid market is expected to be maintained and by limiting the amount of exposure for short sales. The funds will also deposit collateral only with lenders that meet certain criteria for creditworthiness and only up to certain limits. Although some funds may not themselves engage in short selling, they may be exposed to short selling risk because the underlying funds in which they invest may be engaged in short selling.

Small capitalization risk

Capitalization is a measure of the value of a company. It is the current price of a company's stock, multiplied by the number of shares issued by the company. Companies with small capitalization may not have a well-developed market for their securities, may be newer and may not have a track record or extensive financial resources. As a result, these securities may be difficult to trade, making their prices and liquidity more volatile than those of large companies.

Sovereign debt risk

A fund may invest in sovereign debt securities which are issued or guaranteed by foreign government entities. Investments in sovereign debt are subject to the risk that a government entity may delay or refuse to pay interest or repay principal on its sovereign debt. Some of the reasons for this may include cash flow problems, insufficient foreign currency reserves, political considerations, the size of its debt position relative to its economy or failure to put in place economic reforms required by the International Monetary Fund or other agencies. If a government entity defaults, it may ask the lender for more time to pay, a reduction in the interest rate or for further loans. There is no legal process for collecting sovereign debts that a government does not pay or bankruptcy proceeding by which all or part of sovereign debt that a government entity has not repaid may be collected.

Structured products and structured notes risk

An investment in a structured product, which includes, among other things, collateralized debt obligations, mortgage-backed securities, other types of asset-backed securities and certain types of structured notes, may decline in value due to changes in the underlying instruments on which the product is based. The cash flow or rate of return on the underlying investments may be apportioned among the newly issued securities to create different investment characteristics, such as varying maturities, credit quality, payment priorities and interest rate provisions. The cash flow or rate of return on a structured investment may be determined by applying a multiplier to the rate of total return on the underlying investments or referenced indicator. Application of a multiplier is comparable to the use of financial leverage, a speculative technique.

Holders of structured products indirectly bear risks associated with the underlying investments, index or reference obligation, and are subject to counterparty risk. Structured products are generally privately offered and sold, and thus, are not registered under the securities laws. Certain structured products may be thinly traded or have a limited trading market and may have the effect of increasing a fund's illiquidity to the extent that the fund, at a particular point in time, may be unable to find qualified buyers for these securities. Structured notes are derivative securities for which the amount of principal repayment and/or interest payments is based on the movement of one or more factors. Investments in structured notes involve risks including interest rate risk, credit risk and market risk. Depending on the factor used and the use of multipliers or deflators, changes in interest rates and movement of the factor may cause significant price fluctuations.

Style risk

Certain mutual funds are managed in accordance with a particular investment style. Focusing primarily on one particular investment style (e.g. value or growth) to the exclusion of others may create risk in certain circumstances. For example, if a particular focus is placed on growth investing at a time when this investment style is out of favour in the marketplace, increased volatility and lower short-term returns may result.

Sub-adviser risk

The success of a fund and/or a fund's underlying fund depends on the competency of its portfolio sub-adviser and the portfolio sub-adviser's ability to identify investment opportunities which achieve the objective of the fund and/or the underlying fund. This is dependent on the skills of the portfolio sub-adviser's personnel, quantitative analysis and research activities undertaken by the portfolio sub-adviser and on historical relationships between stocks acting in a manner which is consistent with the portfolio sub-adviser's analysis, over time. If the portfolio sub-adviser does not exercise an adequate level of skill, including in the interpretation of the data, the investment process is flawed or inaccurate or any of the historical relationships on which the strategy is based break down, then this may cause losses to the fund and/or the underlying fund.

Tariff risk

Beginning in January 2025, the U.S. announced certain tariffs on imports from countries, including Canada. In response, the Canadian government announced retaliatory tariffs on certain imports from the U.S. and the Ontario government announced a levy on electricity sold into the U.S.

There is uncertainty as to whether additional tariffs or retaliatory tariffs will be implemented, which countries will be subject to tariffs, the quantum of such tariffs, the goods on which they may be applied and the ultimate impact on supply chains and business costs. Such uncertainty may also adversely impact the performance of the global economy and individual companies, even if such companies are not directly impacted by tariffs. Changes in U.S. trade policies, levies imposed by Canadian governments, the enforcement of new and existing trade laws, and the responses of other countries could, in certain circumstances, impose significant burdens on international trade, the broader financial system and the economy. Increased global trade restrictions may also result in inflation. Further, the potential introduction of protectionist or retaliatory international trade tariffs, domestic "*buy local*" policies, sanctions or other barriers to international commerce may impact the global economy and stability of global financial markets which could consequently have a material adverse impact on the markets and securities in which the funds may invest.

Tax risk

Corporate classes tax risk

There can be no assurance that tax laws applicable to CI Corporate Class Limited, including the treatment of certain gains and losses as capital gains and losses, will not be changed in a manner which could adversely affect CI Corporate Class Limited or the Corporate Class's securityholders. Furthermore, there can be no assurance that the Canada Revenue Agency ("*CRA*") will agree with our characterization of the gains and losses of CI Corporate Class Limited as capital gains and losses or ordinary income and losses in specific circumstances. For example, in determining certain Corporate Classes' income for tax purposes, option premiums received on the writing of covered call options and cash-covered put options by such funds, and any losses sustained on closing out options, will be treated for purposes of the Income Tax Act as capital gains and capital losses in accordance with the CRA's published administrative practices. The CRA's practice is not to grant advance income tax ruling on the characterization of items as capital or income and no advance income tax ruling has been applied for or received from the CRA. If any transactions of CI Corporate Class Limited are reported on capital account but are subsequently determined by the CRA to be on income account, there may be an increase in the net income of CI Corporate Class Limited for tax purposes, which may result in tax payable by CI Corporate Class Limited and may result in an increase in ordinary dividends payable from the Corporate Classes. Such potential liability may reduce NAV per series or NAV per share, as applicable. CI Corporate Class Limited could also be liable for tax under Part III of the Income Tax Act in respect of excessive capital gains dividend elections.

CI Corporate Class Limited may be subject to non-refundable tax on certain income earned by it. Where CI Corporate Class Limited becomes subject to such non-refundable tax, we will, on a discretionary basis, allocate such tax against the NAV of Corporate Classes that make up CI Corporate Class Limited. The performance of an investment in a Corporate Class may be affected by such tax allocation. See "*Income Tax Considerations – Income Tax Considerations for Investors*" in Part A of the simplified prospectus for more information.

To the extent that CI Corporate Class Limited becomes taxable, this could be disadvantageous for two types of investors: investors in a registered plan and investors with a lower marginal tax rate than CI Corporate Class Limited. Investors in registered plans do not immediately pay income tax on income received, so if CI Corporate Class Limited earned income that is subject to tax, the registered plan will indirectly pay the income tax on such income, which it would not otherwise have paid had it received the income directly on a flow-through basis. The corporate tax rate applicable to mutual fund corporations is higher than some personal income tax rates, depending on the province in which you live and your marginal tax rate. As such, if the income is taxed inside CI Corporate Class Limited rather than distributed to you on a flow-through basis (and you pay the tax), you may indirectly pay a higher rate of tax on that income than you otherwise might.

Trust funds tax risk

Each of CI U.S. Stock Selection Private Pool, CI Select Canadian Equity Private Pool, and CI Canadian Income & Growth Private Pool will be established in 2025 and is expected to qualify as a mutual fund trust for purposes of the Income Tax Act by the time it files its first tax return in which it will make an election to be deemed to be a mutual fund trust effective from the date of its creation.

Each of the trust funds (other than CI Multi-Sector Covered Call Fund, CI Energy Giants Covered Call Fund, CI Gold+ Giants Covered Call Fund, CI Tech Giants Covered Call Fund, CI Global Stock Selection Fund, CI Equity Asset Allocation ETF Fund, CI Balanced Asset Allocation ETF Fund, CI Balanced Growth Asset Allocation ETF Fund, CI Balanced Income Asset Allocation ETF Fund, CI Conservative Asset Allocation ETF Fund, CI Growth Asset Allocation ETF Fund, CI U.S. Aggregate Bond Covered Call Fund, CI Canadian Long-Term Bond Pool, CI Canadian Short-Term Bond Pool, CI Emerging Markets Bond Fund, CI Global Bond Currency Neutral Fund and CI Select Staging Fund (the "*Unit Trusts*"))**,** currently qualifies as a "*mutual fund trust*" or is expected to be deemed to qualify as a "*mutual fund trust*" under the Income Tax Act effective from the date of its creation, and, once qualified, each of the trust funds is expected to continue to qualify as a "*mutual fund trust*" at all material times in the future. If any trust fund (other than the Unit Trusts) fails to or ceases to qualify as a "*mutual fund trust*" under the Income Tax Act, the income tax considerations described under the section "*Income Tax Considerations*" in Part A of the simplified prospectus could be materially and adversely different in certain respects. For example, if a trust fund fails to or ceases to qualify as a "*mutual fund*

trust", securities of the trust fund may no longer be qualified investments for registered plans under the Income Tax Act. The Income Tax Act imposes penalties on the annuitant of a registered retirement savings plan or registered retirement income fund, the holder of a tax-free savings account, registered disability savings plan or first home savings account, or the subscriber of a registered education savings plan for the acquisition or holding of non-qualified investments.

In addition, if a trust fund is not a "*mutual fund trust*" under the Income Tax Act throughout a taxation year, the trust fund (i) may be liable for alternative minimum tax ("*AMT*") under the Income Tax Act in such year, which is computed by reference to an adjusted taxable income amount; (ii) will not be eligible for the capital gains refund; (iii) may be subject to Part XII.2 tax under the Income Tax Act; and (iv) may be subject to the mark-to-market property rules applicable to financial institutions under the Income Tax Act. The Income Tax Act has exclusions from the AMT regime, including an exception for a trust that meets the definition of an "*investment fund*" for purposes of the loss restriction event rules in the Income Tax Act (as described in further detail below). No assurances can be given that a trust fund will meet or will continue to meet the "*investment fund*" definition.

There can be no assurance that tax laws applicable to the trust funds, including the treatment of certain gains and losses as capital gains and losses, will not be changed in a manner which could adversely affect the trust funds or the securityholders of the trust funds. Furthermore, there can be no assurance that the CRA will agree with our characterization of the gains and losses of the trust funds as capital gains and losses or ordinary income and losses in specific circumstances. For example, in determining certain trust funds' income for tax purposes, option premiums received on the writing of covered call options and cash-covered put options by such funds, and any losses sustained on closing out options, will be treated for purposes of the Income Tax Act as capital gains and capital losses in accordance with the CRA's published administrative practices. The CRA's practice is not to grant advance income tax ruling on the characterization of items as capital or income and no advance income tax ruling has been applied for or received from the CRA. If any transactions of a trust fund are reported on capital account but are subsequently determined by the CRA to be on income account, the net income of the fund for tax purposes and the taxable component of distributions to securityholders could increase. Any such redetermination by the CRA may result in the fund being liable for additional taxes. Such potential liability may reduce NAV per series or NAV per unit, as applicable. Any such re-determination by the CRA may result in the fund being liable for unremitted withholding taxes on prior distributions made to securityholders who were not resident in Canada for the purposes of the Income Tax Act at the time of the distributions. As the fund may not be able to recover such withholding taxes from the non-resident securityholders whose securities are redeemed, payment of any such amounts by the fund would reduce the NAV of the fund.

If a trust fund experiences a "*loss restriction event*", the trust fund will: (i) be deemed to have a year-end for tax purposes (which would result in an allocation of the fund's taxable income at such time to securityholders so that the fund is not liable for income tax on such amounts), and (ii) become subject to the loss restriction rules generally applicable to corporations that experience an acquisition of control, including a deemed realization of any unrealized capital losses and restrictions on their ability to carry forward losses. Generally, a trust fund will be subject to a loss restriction event when a person becomes a "*majority-interest beneficiary*" of the fund, or a group of persons becomes a "*majority-interest group of beneficiaries*" of the fund, as those terms are defined in the affiliated persons rules contained in the Income Tax Act, with appropriate modifications. Generally, a majority-interest beneficiary of a trust fund will be a beneficiary who, together with the beneficial interests of persons and partnerships with whom the beneficiary is affiliated, has a fair market value that is greater than 50% of the fair market value of all the interests in the income or capital, respectively, in the fund. A person is generally deemed not to become a "*majority interest beneficiary*", and a group of persons is generally deemed not to become a "*majority interest group of beneficiaries*", of the trust fund, if the trust fund has at all times met the "*investment fund*" definition for purposes of these rules. An "*investment fund*" for this purpose includes a trust that meets certain conditions, including satisfying certain of the conditions necessary to qualify as a "*mutual fund trust*" for purposes of the Income Tax Act, not using any property in the course of carrying on a business and complying with certain asset diversification requirements. As described above, no assurance can be given that a trust fund will meet or will continue to meet the "*investment fund*" definition.

EIFEL Rules

Rules in the Income Tax Act known as the "*Excessive Interest and Financing Expenses Limitation Rules*" or the "*EIFEL Rules*", in general terms, are intended, where applicable, to limit the deductibility of interest and financing expenses of a Canadian resident corporation or trust to a fixed ratio of tax EBITDA (as calculated in accordance with the EIFEL Rules). If the EIFEL Rules apply to CI Corporate Class Limited or a trust fund, the amount of any interest and other financing expenses otherwise deductible by CI Corporate Class Limited or the trust fund in computing its taxable income may be reduced and the taxable component of dividends paid by CI Corporate Class Limited or distributions made by the trust fund to its securityholders may be increased accordingly. The Manager is reviewing the impact, if any, of the EIFEL Rules on the funds.

Underlying fund risk

A fund may pursue its investment objectives indirectly by investing in securities of other mutual funds, including exchange-traded funds, in order to gain access to the strategies pursued by those underlying funds. In doing so, the risks associated with investing in that fund include the risks associated with the securities in which the underlying fund invests, along with the other risks of the underlying fund. There can be no assurance that any use of such multi-layered fund-of-fund structures will result in any gains for a fund. If an underlying fund that is not traded on an exchange suspends redemptions, a fund will be unable to value part of its portfolio and may be unable to redeem securities. In addition, the portfolio adviser could allocate a fund's assets in a manner that results in that fund underperforming relative to its peers.

Underlying funds in which a fund may invest can be expected to incur fees and expenses for operations, such as investment advisory and redemption fees, which would be in addition to those incurred by a fund.

Use of covered call options risk

As a result of an underlying ETF's covered call option writing program, a fund is subject to the full risk of its investment position in the securities in its portfolio, including the securities that are subject to covered call options written by the underlying ETF, should the market price of such securities decline. In addition, neither the underlying ETF nor the fund is expected to participate in a gain on a security subject to a covered call option, if the gain results in the market price of the security exceeding the exercise price of the covered call option. In such circumstances, the holder of the covered call option will likely exercise the covered call option. The premiums associated with writing covered call options may not exceed the returns that would have resulted if the underlying ETF had remained directly invested in the securities subject to covered call options.

The use of covered call options by an underlying ETF may have the effect of limiting or reducing the total returns of the underlying ETF or the fund if the applicable portfolio adviser's expectations concerning future events or market conditions prove to be incorrect.

There can be no assurance that a liquid exchange or over-the-counter market will exist to permit an underlying ETF to write covered call options on desired terms or to close out option positions should it desire to do so. The ability of an underlying ETF to close out its positions may also be affected by exchange-imposed daily trading limits. In addition, exchanges may suspend the trading of options in volatile markets. If an underlying ETF is unable to repurchase a covered call option that is in-the money, it will be unable to realize its profits or limit its losses until such time as the covered call option it has written becomes exercisable or expires.

Derivative transactions also involve the risk of the possible default by the other party to the transaction (whether a clearing corporation in the case of exchange-traded instruments or other third party in the case of over-the-counter instruments) as the other party may be unable to meet its obligations.

In determining their income for tax purposes, the underlying ETFs that write covered call options treat option premiums received on the writing of such options and any gains or losses sustained on closing out such options as capital gains and capital losses in accordance with the CRA's published administrative policies. The CRA's practice is not to grant advance income tax rulings on the characterization of items as capital or income and no advance income tax ruling has been applied for or received from the CRA.

If some or all of the transactions undertaken by an underlying ETF in respect of covered call options in the underlying ETF's portfolio were treated on income rather than capital account (i) in the case of the underlying ETF structured as trusts, the net income of the underlying ETF for tax purposes and the taxable component of distributions to securityholders, including the trust funds could increase, and (ii) in the case of the underlying ETF structured as a corporation, the after-tax returns to securityholders, including the Corporate Class, could be reduced and the underlying ETF could be subject to penalty taxes in respect of excessive capital gains dividend elections. Any such redetermination by the CRA may result in the underlying ETFs structured as trusts also being liable for unremitted withholding taxes on prior distributions made to securityholders who were not resident in Canada for the purposes of the Income Tax Act at the time of the distribution. Such potential liability may reduce the NAV of, or trading prices of, the securities held by the trust funds.

U.S. government securities risk

Debt securities issued or guaranteed by certain U.S. government agencies, instrumentalities, and sponsored enterprises, such as the Federal National Mortgage Association ("*Fannie Mae*") or the Federal Home Loan Mortgage Corporation ("*Freddie Mac*"), are not supported by the full faith and credit of the U.S. government, and so investments in securities or obligations issued by them involve credit risk greater than investments in other types of U.S. government securities. Any fund that invests in debt obligations issued or guaranteed by Fannie Mae or Freddie Mac ("*Fannie or Freddie Securities*") has credit risk. This risk is greater for a fund that invests more than 10% of its assets in the securities of Fannie Mae or Freddie Mac because of the concentration of the fund's assets in these securities.

Withholding tax risk

A fund or underlying fund may invest in global debt or equity securities and as a result may be subject to foreign withholding tax on such securities of foreign issuers. While a fund or underlying fund intends to make investments in such a manner as to minimize the amount of foreign taxes incurred under foreign tax laws and subject to any applicable tax conventions with respect to taxes on income and on capital, investments in global debt or equity securities may subject a fund or underlying fund to foreign taxes on interest or dividends paid or credited to it or any gains realized on the disposition of such securities. The return on a fund's or underlying fund's portfolio will be net of such foreign withholding tax, unless the terms of the securities in such portfolio require the issuers of such securities to "*gross-up*" payments so that a holder of such securities receives the amount that it would have received in the absence of such withholding tax. There can be no assurances that (i) interest, dividends and gains on securities held in a fund's or underlying fund's portfolio will not be subject to foreign withholding tax, or (ii) the terms of securities held in a fund's or underlying fund's portfolio will provide for the gross-up referred to above. There is no guarantee that the rate of withholding tax will not increase which may significantly affect returns.

Canada has entered into tax treaties with certain foreign countries which may entitle a fund or underlying fund to a reduced rate of tax on such income. Some countries require the filing of a tax reclaim or other forms to receive the benefit of the reduced tax rate. Whether or when a fund or underlying fund will receive the tax reclaim is within the control of the particular foreign country. Information required on these forms may not be available (such as securityholder information); therefore, a fund or underlying fund may not receive the reduced treaty rates or potential reclaims. Certain countries have conflicting and changing instructions and restrictive timing requirements which may cause a fund or underlying fund not to receive the reduced treaty rates or potential reclaims. Certain countries may subject capital gains realized by the fund on sale or disposition of certain securities to taxation in that country. If a fund or underlying fund obtains a refund of foreign taxes, the NAV of a fund or underlying fund will not be restated and the amount will remain in the fund or underlying fund to the benefit of the then-existing securityholders.

Specific Information About Each of the Mutual Funds Described in this Document

Some terms used in the simplified prospectus

We have written this document in plain language, but the simplified prospectus includes financial terms that may be new to you. This section explains a number of these terms.

Bonds - fixed income securities issued by governments and corporations to finance their operations or pay for major projects. When you buy a bond you are in effect lending money to the issuer. In return you receive interest payments and the face amount of the bond on a future date called the maturity date.

Commercial paper - short-term fixed income securities that generally mature in less than one year. They are generally issued by banks, corporations and other borrowers and are usually not backed by any assets.

Common share - an equity security representing part ownership in a company. Common shares usually come with rights such as the right to vote at shareholder meetings.

Convertible securities - bonds, debentures or preferred shares that the owner may exchange for shares of the company.

Debentures - fixed income securities issued by a government or corporation usually backed only by the general credit of the issuer.

Debt securities - debt instrument, such as a government bond, corporate bond, municipal bond or preferred share, that can be bought or sold between two parties and has basic terms defined, such as notional amount, interest rate, and maturity and renewal date. It also includes collateralized securities, such as collateralized debt obligations, collateralized mortgage obligations, mortgage-related securities and zero-coupon securities.

Derivative - an investment that derives its value from another investment, which is called the underlying investment. This could be a stock, bond, currency or market index. Derivatives usually take the form of a contract with another party to buy or sell an asset at a later time. Some examples of derivatives are options, futures and forward contracts.

Exchange-traded funds (ETFs) - exchange-traded funds or ETFs are investment funds whose securities are listed for trading on an exchange.

Equity securities - securities representing part ownership of a company. A typical example is common shares.

Equity-related securities - securities that behave like equity securities. They include warrants and convertible securities.

Fixed income securities - securities that generate interest or dividend income, such as bonds, debentures, commercial paper, treasury bills and other money market instruments and preferred shares.

Forward contract - an agreement for the future delivery or sale of a foreign currency, commodity or other asset, with the price set at the time the agreement is made.

Maturity - the date on which a fixed income security repays the face amount of the investment. Also known as the date the security comes due.

Money market instruments - short-term fixed income securities that mature in less than a year. They include government treasury bills, commercial paper and banker's acceptances.

Options - the right, but not the obligation, to buy or sell specific securities or properties at a specified price within a specified time.

Preferred share - a security that usually entitles the owner to a fixed dividend ahead of a company's common shares and to a maximum stated dollar value per share if the company is dissolved.

The following is a guide on the various sections under each fund's profile starting on page 134, which also sets out information that is applicable or shared amongst the funds.

Fund details

This section gives you a snapshot of the fund with information such as the type of fund, fund's start date, the series of securities it offers and whether its securities are qualified investments for registered plans.

What does the fund invest in?

This section includes the fund's investment objective and the strategies it uses in trying to achieve its objective. Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason. We may change a fund's investment strategies at our discretion without notice or approval.

Investing in underlying funds

All of the funds (other than certain Underlying Funds) may invest in underlying funds as permitted by securities regulations, including exchange-traded funds. Each Portfolio and each CI PSS Managed Portfolio invests only in underlying funds, though the proportions held varies based on the risk and potential returns of the fund.

In selecting underlying funds, we assess a variety of criteria, including:

- management style
- investment performance and consistency
- risk tolerance levels
- caliber of reporting procedures
- quality of the manager and/or portfolio adviser.

We review and monitor the performance of the underlying funds in which we invest. The review process consists of an assessment of the underlying funds. Factors such as adherence to the stated investment mandate, returns, risk-adjusted return measures, assets, investment management process, style, consistency and continued portfolio fit may be considered. This process may result in suggested revisions to weightings of the underlying funds, the inclusion of new underlying funds or the removal of one or more underlying funds.

How the funds use derivatives

A derivative is an investment that derives its value from another investment called the underlying investment. This could be a stock, bond, currency or market index. Derivatives usually take the form of a contract with another party to buy or sell an asset at a later time. Some examples of derivatives are options, swaps, futures and forward contracts.

An option gives it holder the right, but not the obligation, to buy or sell the underlying interest at a specified price within a specified period of time (a call option gives its holder the right to buy; a put option gives its holder the right to sell). A swap is a commitment to exchange one set of payments for another set of payments. A forward is a commitment to buy or sell the underlying interest at a specified price on a specified future date. A future is similar to a forward, except that futures are traded on exchanges.

Some derivatives are settled by one party delivering the underlying interest to the other party, who pays the specified price in full. Other derivatives are settled by a single cash payment representing the final NAV of the contract.

Certain funds may use derivatives as permitted by securities regulations. They may use them to:

- hedge their investments against losses from factors like currency fluctuations, stock market risks and interest rate changes
- invest indirectly in securities or financial markets, provided the investment is consistent with the fund's investment objective.

When a fund uses derivatives for purposes other than hedging, it holds enough cash or money market instruments to fully cover its position in the derivative, as required by securities regulations.

How the funds engage in securities lending transactions

Certain funds may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions as permitted by securities regulations.

A "*securities lending transaction*" is where a fund lends portfolio securities that it owns to a third-party borrower. The borrower promises to return to the fund at a later date an equal number of the same securities and to pay a fee to the fund for borrowing the securities. While the securities are borrowed, the borrower provides the fund with collateral consisting of a combination of cash and securities. In this way, the fund retains exposure to changes in the value of the borrowed securities while earning additional fees.

A "*repurchase transaction*" is where a fund sells portfolio securities that it owns to a third party for cash and simultaneously agrees to buy back the securities at a later date at a specified price using the cash received by the fund from the third party. While the fund retains its exposure to changes in the value of the portfolio securities, it also earns fees for participating in the repurchase transaction.

A "*reverse repurchase transaction*" is where a fund purchases certain types of securities from a third party and simultaneously agrees to sell the securities back to the third party at a later date at a specified price. The difference between the fund's purchase price for the securities and the resale price provides the fund with additional income.

As indicated above, securities lending, repurchase and reverse repurchase transactions enable the funds to earn additional income and thereby enhance their performance.

A fund will not enter into a securities lending transaction or a repurchase transaction if, immediately thereafter, the aggregate market value of all securities loaned by the fund and not yet returned to it or sold by the fund in repurchase transactions and not yet repurchased would exceed 50% of the NAV of the fund (exclusive of collateral held by the fund for securities lending transactions and cash held by the fund for repurchase transactions).

How the funds engage in short selling

The funds may short sell as permitted by securities regulations. A short sale by a fund involves borrowing securities from a lender and selling those securities in the open market (or selling short the securities). At a later date, the same number of securities are repurchased by that fund and returned to the lender. In the interim, the proceeds from the first sale are deposited with the lender and the fund pays compensation to the lender on the borrowed securities. If the value of the securities declines between the time that the fund borrows the securities and the time it repurchases and returns the securities to the lender, the fund will make a profit for the difference (less any compensation the fund is required to pay to the lender). Selling short provides the funds with more opportunities for profits when markets are generally volatile or declining.

The funds will engage in short selling only within certain controls and limitations, and within the parameters established in National Instrument 81-102 *Investment Funds* ("*NI 81-102*"). Securities will be sold short only for cash and the fund will receive the cash proceeds within normal trading settlement periods for the market in which the short sale is made. All short sales will be effected only through market facilities through which those securities normally are bought and sold. At the time securities of a particular issuer are sold short by a fund, the aggregate market value of all securities of that issuer sold short will not exceed 5% of the total assets of the fund and the aggregate market value of all securities sold short by a fund will not exceed 20% of its total assets. The fund may deposit assets with lenders in accordance with industry practice in relation to its obligations arising under short sale transactions. The fund also will hold cash cover in an amount, including the fund's assets deposited with lenders, that is at least 150% of the aggregate market value of all securities it sold short on a daily marked-to-market basis. No proceeds from short sales will be used by a fund to purchase long positions other than cash cover.

Portfolio turnover rate

Each fund may, from time to time, engage in trading which results in a portfolio turnover rate greater than 70%. The larger trading costs associated with a high portfolio turnover rate would reduce the fund's performance. The portfolio adviser may engage in active or frequent trading of investments. This increases the possibility that an

investor will receive taxable distributions if securities of the fund are held in a non-registered account. This can also increase trading costs, which lowers the fund's returns.

Responsible Investing

CI GAM is a signatory to the United Nations' Principles for Responsible Investment ("*UNPRI*")[1], which was developed by an international group of institutional investors to reflect the increasing relevance of ESG issues to investment practices.

UNPRI works to understand the investment implications of ESG factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions. As a signatory, CI GAM has, amongst other principles, committed to incorporate ESG factors into its investment analysis, decision-making processes, and ownership practices, including for the funds as described below.

CI GAM believes that the consideration of material ESG factors, alongside traditional and non-traditional factors, in its analysis and portfolio construction can help mitigate risk and enhance a portfolio's risk-adjusted returns. By integrating the consideration of all risks, including ESG, in respect of most of our funds as further described below, we seek to gain a more accurate view of our investments. Examples of issuers with strong ESG performance are:

- *Environmental*: issuers with solid operating track record with efficient use of resources (e.g. water/waste), protection of biodiversity, without environmental lapses, resilient to climate change, and positioned to leverage opportunities in energy transition;
- *Social*: issuers that respect human rights and labour standards, have strong diversity practices, safe and decent working conditions, responsible sourcing/supply chains, invest in employee training, and protect personal privacy;
- *Governance*: issuers with strong business ethics and corporate governance (board structure, executive pay, accounting practices) that ensure protection of shareholder rights.

CI GAM's Responsible Investing Policy and ESG Guidelines direct our investment professionals, including CI Global Investments Inc. ("*CI Global*"), and inform our process and are intended to cover all CI GAM's in-house actively managed strategies, unless as otherwise described below. The governance of our responsible investing practice rests with the Responsible Investing Forum, which handles related strategic, structural and controversial decisions. It is chaired by the Chief Investment Officer and comprises the heads of asset classes, risk, and responsible investing.

As to our portfolio sub-advisers, CI GAM encourages, but does not require, portfolio sub-advisers to follow CI GAM's Responsible Investing Policy. Regardless of the portfolio sub-advisers' own process, the CI GAM's investment restriction on Landmines and Cluster Munitions Screening (as defined below) is applicable to all portfolio sub-advisers. Additionally, we perform annual reviews of each portfolio sub-adviser and we conduct due diligence to assess the portfolio sub-advisers' overall responsible investment capabilities. Namely, we evaluate their commitments to responsible investing, deployed ESG strategies, data and tools used in ESG analysis and portfolio construction, investee engagement and proxy voting, sustainability disclosures, and ESG governance aspects such as board and executive oversight, internal expertise, policy, and risk controls.

Our responsible investing process includes, for certain funds, one or more of the following strategies**:**

- **ESG Integration**: The fund explicitly considers ESG-related factors that are material to the risk and return of the investment, alongside traditional financial factors when making investment decisions. To assess ESG-related factors, we use a range of tools and resources as part of our due diligence process, including company disclosures, research and ratings from specialized third-party ESG data and analytics providers, investment dealers' research, and metrics recommended by the Sustainability Accounting Standards Board. Although ESG-related factors are considered, they are not the primary drivers of our investment process as further described below.

[1] https://www.unpri.org/pri/what - are - the - principles - for - responsible - investment

- **ESG Thematic Investing**: The fund aims to invest in sectors, industries, or companies that are expected to benefit from long-term macro or structural ESG-related themes, such as climate change.
- **ESG Impact Investing:** The fund seeks to generate a positive and measurable environmental or social outcome, in addition to investment returns.
- **ESG Stewardship:** The portfolio adviser may engage with companies on ESG topics via direct discussions with the investee's management team and/or board of directors, collaborative investors engagement initiatives, proxy voting and shareholder resolutions, among other means. This strategy allows us to seek improvement of ESG performance and/or to gather further information for our investment decisions.
- **ESG Screening:** The fund excludes or limits certain sectors or types of securities or companies from its portfolio based on certain controversial practices, business activities, societal values or norms-based criteria. For example, CI GAM, acting as the portfolio adviser, does not invest in companies that produce or distribute cluster munitions and anti-personnel landmines prohibited in the United Nations Anti-Personnel Landmines Convention and/or the United Nations Convention on Cluster Munitions ("*Landmines and Cluster Munitions Screening*").

Please note that CI GAM's Responsible Investing Policy and ESG Guidelines set out our general approach to responsible investing, and instruct our investment professionals on how to explicitly, actively and systematically use ESG information in their investment process. While ESG is a significant consideration and/or strategy for some funds, we are not an impact firm and ESG factors are not the primary drivers of our investment process across the firm, nor within the ESG Integrated Funds (as listed below) specifically. As well, certain investment strategies, asset classes or securities within a fund that uses a responsible investing approach (including our ESG Integrated Funds as described below) may not be subject to an ESG factor review and/or our responsible investing process, such as investments in money market securities, fund of fund investments and derivative positions. The Manager and the portfolio adviser retain the ability to make decisions in the best interest of the funds, and provided that all material ESG factors have been taken into account, the weight the portfolio adviser gives to ESG factors is dependent on the context and the individual portfolio manager's decision.

Funds offered by CI GAM generally fall within the following three categories:

(1) ESG Branded Funds

ESG Branded Funds incorporate ESG factors as a fundamental objective and generally include an ESG or responsible investment reference in its name, including index funds with ESG benchmarks. There are two ESG Branded Funds in this simplified prospectus:

Fund	Responsible Investing Strategies
CI Mosaic ESG Balanced ETF Portfolio	ESG Integration and ESG Screening
CI MSCI World ESG Impact Index Fund	ESG Impact Investing and ESG Screening

(2) ESG Integrated Funds

In contrast to ESG Branded Funds, ESG Integrated Funds do not have ESG-related investment objectives. The funds listed below incorporate one or more of the responsible investing strategies described above and consider material ESG factors together with other relevant financial and non-financial criteria when making investment decisions. However, ESG factors are not a significant component of the general investment process and are not currently used as a specific investment strategy for these funds. Integration of ESG factors include consideration of material ESG risks which could impact investment returns, rather than being driven by specific ethical principles or norms. ESG factors are a component of, but not the primary drivers, of the investment process of ESG Integrated Funds, and accordingly, the portfolio adviser may still invest in securities which present ESG risks when they have been taken into account along with other investment criteria. The ESG Integrated Funds that are advised by the Manager and CI Global are as follows:

Fund	Responsible Investing Strategies
CI Canadian Asset Allocation Fund	ESG Integration and ESG Screening
CI Canadian Balanced Fund	ESG Integration and ESG Screening
CI Canadian Balanced Corporate Class	ESG Integration and ESG Screening
CI Canadian Bond Fund	ESG Integration and ESG Screening
CI Canadian Bond Corporate Class	ESG Integration and ESG Screening
CI Canadian Bond Private Pool	ESG Integration and ESG Screening
CI Canadian Convertible Bond Fund	ESG Integration and ESG Screening
CI Canadian Dividend Fund	ESG Integration and ESG Screening
CI Canadian Dividend Corporate Class	ESG Integration and ESG Screening
CI Canadian Dividend Private Pool	ESG Integration and ESG Screening
CI Canadian Equity Growth Fund	ESG Integration and ESG Screening
CI Canadian Equity Growth Corporate Class	ESG Integration and ESG Screening
CI Canadian Equity Growth Private Pool	ESG Integration and ESG Screening
CI Canadian Income & Growth Fund	ESG Integration and ESG Screening
CI Canadian Income & Growth Corporate Class	ESG Integration and ESG Screening
CI Canadian Income & Growth Private Pool	ESG Integration and ESG Screening
CI Canadian Investment Fund	ESG Integration and ESG Screening
CI Canadian Investment Corporate Class	ESG Integration and ESG Screening
CI Canadian Long-Term Bond Pool	ESG Integration and ESG Screening
CI Canadian REIT Fund	ESG Integration and ESG Screening
CI Canadian Short-Term Bond Pool	ESG Integration and ESG Screening
CI Canadian Small/Mid Cap Equity Fund	ESG Integration and ESG Screening
CI Canadian Small/Mid Cap Equity Corporate Class	ESG Integration and ESG Screening
CI Corporate Bond Fund	ESG Integration and ESG Screening
CI Corporate Bond Corporate Class	ESG Integration and ESG Screening

Fund	Responsible Investing Strategies
CI Diversified Yield Fund	ESG Integration and ESG Screening
CI Diversified Yield Corporate Class	ESG Integration and ESG Screening
CI Dividend Income & Growth Fund	ESG Integration and ESG Screening
CI Dividend Income & Growth Corporate Class	ESG Integration and ESG Screening
CI Emerging Markets Bond Fund	ESG Integration and ESG Screening
CI Emerging Markets Fund	ESG Integration and ESG Screening
CI Emerging Markets Corporate Class	ESG Integration and ESG Screening
CI Global Alpha Innovators Corporate Class	ESG Integration and ESG Screening
CI Global Bond Fund	ESG Integration and ESG Screening
CI Global Bond Corporate Class	ESG Integration and ESG Screening
CI Global Bond Currency Neutral Fund	ESG Integration and ESG Screening
CI Global Core Plus Bond Fund	ESG Integration and ESG Screening
CI Global Dividend Fund	ESG Integration and ESG Screening
CI Global Dividend Corporate Class	ESG Integration and ESG Screening
CI Global Dividend Opportunities Fund	ESG Integration and ESG Screening
CI Global Dividend Opportunities Corporate Class	ESG Integration and ESG Screening
CI Global Energy Corporate Class	ESG Integration and ESG Screening
CI Global Equity Fund	ESG Integration and ESG Screening
CI Global Equity Corporate Class	ESG Integration and ESG Screening
CI Global Health Sciences Corporate Class	ESG Integration and ESG Screening
CI Global Income & Growth Fund	ESG Integration and ESG Screening
CI Global Income & Growth Corporate Class	ESG Integration and ESG Screening
CI Global Resource Fund	ESG Integration and ESG Screening
CI Global Resource Corporate Class	ESG Integration and ESG Screening
CI Global Small/Mid Cap Equity Fund	ESG Integration and ESG Screening

Fund	Responsible Investing Strategies
CI Global Small/Mid Cap Equity Corporate Class	ESG Integration and ESG Screening
CI Global Small/Mid Cap Equity Private Pool	ESG Integration and ESG Screening
CI Global Stock Selection Fund	ESG Integration and ESG Screening
CI Gold Corporate Class	ESG Integration and ESG Screening
CI High Income Fund	ESG Integration and ESG Screening
CI High Income Corporate Class	ESG Integration and ESG Screening
CI High Yield Bond Fund	ESG Integration and ESG Screening
CI High Yield Bond Corporate Class	ESG Integration and ESG Screening
CI International Equity Growth Private Pool	ESG Integration and ESG Screening
CI Preferred Share Fund	ESG Integration and ESG Screening
CI Select Canadian Equity Fund	ESG Integration and ESG Screening
CI Select Canadian Equity Corporate Class	ESG Integration and ESG Screening
CI Select Canadian Equity Private Pool	ESG Integration and ESG Screening
CI Select Global Equity Fund	ESG Integration and ESG Screening
CI Select Global Equity Corporate Class	ESG Integration and ESG Screening
CI Select Global Equity Private Pool	ESG Integration and ESG Screening
CI U.S. Dividend Fund	ESG Integration and ESG Screening
CI U.S. Dividend Registered Fund	ESG Integration and ESG Screening
CI U.S. Dividend US$ Fund	ESG Integration and ESG Screening
CI U.S. Equity Private Pool	ESG Integration and ESG Screening
CI U.S. Income US$ Fund	ESG Integration and ESG Screening
CI U.S. Small/Mid Cap Equity Fund	ESG Integration and ESG Screening
CI U.S. Small/Mid Cap Equity Corporate Class	ESG Integration and ESG Screening
CI U.S. Stock Selection Fund	ESG Integration and ESG Screening
CI U.S. Stock Selection Corporate Class	ESG Integration and ESG Screening

Fund	Responsible Investing Strategies
CI U.S. Stock Selection Private Pool	ESG Integration and ESG Screening

Our portfolio sub-advisers have discretion to consider ESG factors as part of their investment processes, alongside traditional financial factors when making investment decisions — and the weight the portfolio sub-adviser gives to ESG factors is dependent on the context and the individual portfolio sub-adviser's decision. The Landmines and Cluster Munitions Screening is applicable to all sub-advised funds. The ESG Integrated Funds that are sub-advised by Altrinsic Global Advisors, LLC ("*Altrinsic*"), Black Creek Investment Management Inc. ("*Black Creek*"), Marret Asset Management Inc. ("*Marret*") and Picton Mahoney Asset Management ("*Picton*") are as follows:

Fund	Responsible Investing Strategies
CI Global Balanced Fund	ESG Integration and ESG Screening
CI Global Balanced Corporate Class	ESG Integration and ESG Screening
CI Global Equity Alpha Private Pool	ESG Integration and ESG Screening
CI Global Leaders Fund	ESG Integration and ESG Screening
CI Global Leaders Corporate Class	ESG Integration and ESG Screening
CI Global Value Fund	ESG Integration and ESG Screening
CI Global Value Corporate Class	ESG Integration and ESG Screening
CI Income Fund	ESG Integration and ESG Screening
CI International Equity Alpha Private Pool	ESG Integration and ESG Screening
CI International Equity Fund	ESG Integration and ESG Screening
CI International Equity Corporate Class	ESG Integration and ESG Screening
CI International Value Fund	ESG Integration and ESG Screening
CI International Value Corporate Class	ESG Integration and ESG Screening
CI Investment Grade Bond Fund	ESG Integration and ESG Screening
CI Synergy American Fund	ESG Integration and ESG Screening
CI Synergy American Corporate Class	ESG Integration and ESG Screening
CI Synergy Canadian Corporate Class	ESG Integration and ESG Screening
CI Synergy Global Corporate Class	ESG Integration and ESG Screening

(3) Other Funds

The third category of funds managed by CI GAM do not aim to incorporate CI GAM's Responsible Investing Policy into their investment decision-making process, generally due to their asset class or investment strategies not lending themselves to ESG factor consideration. These funds include money market funds, passive index funds, cryptocurrency funds, commodity-based funds, covered call funds, liquid alternatives funds that may take both long and short positions and fund-of-funds strategies where the portfolio adviser does not have a comprehensive view of the underlying securities.

This category also includes certain sub-advised funds. As discussed above, we encourage, but do not require, portfolio sub-advisers to follow CI GAM's Responsible Investing Policy; but please note that the Landmines and Cluster Munitions Screening is applicable to all sub-advised funds (other than those that do not lend themselves to ESG factor consideration as outlined above).

Covered Call Option Writing Strategies of Certain Underlying ETFs

Certain underlying ETFs may engage in covered call option writing strategies. The fund profile for each fund in this simplified prospectus will identify whether an underlying ETF engages in covered call option writing strategies.

Call options sold by an underlying ETF may be either options traded on a Canadian or U.S. stock exchange or "*over-the-counter*" options sold pursuant to an agreement with a counterparty with a "*designated rating*" as defined in NI 81-102.

The applicable portfolio adviser of the underlying ETF intends to close out any outstanding options that are in the money prior to their expiry date to avoid having the underlying ETF's portfolio securities called away pursuant to the terms of the option, but may allow portfolio securities to be called, at its discretion. Such portfolio adviser may decide, in its discretion, not to sell call options on any underlying ETF portfolio issuer in any month if it determines that conditions render it impracticable or undesirable to do so.

An underlying ETF may close out options in advance of the taxation year-end to reduce the likelihood that gains distributed in any year are reversed in a subsequent year. An underlying ETF may also sell portfolio securities that are in a loss position to reduce the capital gain that would otherwise be payable by the underlying ETF by way of a special distribution in a particular calendar year in which the taxation year-ends where the adviser determines that it is in the best interest of the fund to do so.

The writing of call options by an underlying ETF will involve the selling of call options in respect of approximately 50% (determined at the time of writing) of the securities of each issuer, or each issuer as part of a larger basket, in such underlying ETF's portfolio. The manager of the underlying ETF may, from time-to-time and in its discretion, sell index call options instead of individual stock options, if it deems such index options to be an appropriate substitute. Such call options may be either exchange-traded options or over-the-counter options. Because call options will be written only in respect of securities that are in an underlying ETF's portfolio and because the investment criteria of each underlying ETF prohibit the sale of securities subject to an outstanding option, the call options will be covered at all times. If the option is denominated in U.S. dollars, the applicable underlying ETF may hedge its exposure to U.S. dollars back to Canadian dollars.

The holder of a call option purchased from an underlying ETF will have the option, exercisable during a specific time period or at expiry, to purchase the securities underlying the option from the underlying ETF at the strike price per security. By selling call options, the underlying ETFs will receive option premiums, which are generally paid within one business day of the writing of the option. If at any time during the term of a call option or at expiry, the market price of the underlying securities is above the strike price, depending on the terms of the option the holder of the option may exercise the option and the underlying ETF would be obligated to sell the securities to the holder at the strike price per security. Each underlying ETF intends to repurchase a call option which is in-the-money by paying the market value of the call option but, at the manager's discretion, may allow fund portfolio securities to be called. If, however, the option is out-of-the-money at expiration of the call option, the holder of the option will likely not exercise the option and the option will expire. In each case, the applicable underlying ETF will retain the option premium.

The amount of option premium depends upon, among other factors, the expected volatility of the price of the underlying security. The higher the volatility, the higher the option premium. In addition, the amount of the option premium will depend upon the difference between the strike price of the option and the market price of the underlying security at the time the option is written. The smaller the positive difference (or the larger the negative difference), the more likely it is that the option will become in-the-money during the term and, accordingly, the greater the option premium. The manager of the underlying ETFs intends that the options sold by each underlying ETF will be sold at a strike price which is "*at-the-money*" (that is at or close to the current market price of the securities in the applicable fund portfolio), but may sell options, on behalf of the underlying ETF, in respect of the portfolio securities that are "*out-of-the-money*" or "*in-the-money*" at its discretion.

If a call option is written on a security (or a basket of securities) in an underlying ETFs portfolio, the amounts that the applicable underlying ETF will be able to realize on the security (or basket of securities) during the term of the call option will be limited to the distributions received during such period plus an amount equal to the sum of the strike price and the premium received from writing the option. In essence, the underlying ETFs forgo potential returns resulting from any price appreciation of the security underlying the option above the strike price because the security will be called away or the applicable underlying ETF will pay to close out the option by repurchasing the option at the then current market price of the option. The current market price of an in-the-money option may exceed the premium received when the at-the-market option was sold.

The use of call options may have the effect of limiting or reducing the total returns of an underlying ETF or the fund, particularly in a rising market, since the premiums associated with writing covered call options may be outweighed by the cost of closing out outstanding options. However, the portfolio advisers believe that in a slightly rising, flat or downward trending market, a portfolio that is subject to covered call option writing will generally provide higher relative returns and lower volatility than one on which no options are written.

Investment Restrictions

Except as described below, each of the funds is subject to and follows the investment restrictions and requirements outlined in securities legislation, including NI 81-102 of the Canadian securities administrators. This helps to ensure that each fund's investments are diversified and relatively easy to trade. They also ensure proper administration of the funds.

IRC Approved Transactions

Each fund has received permission from its independent review committee (the "*IRC*") to (and may from time to time):

- invest in equity and debt securities ("*related party investments*") of CI Financial Corp. ("*related party*"), and
- trade in portfolio securities with other mutual funds managed by the Manager or any of its affiliates ("*inter-fund transfers*").

Related party investments must comply with the rules relating thereto contained in National Instrument 81-107 *Independent Review Committee for Investment Funds* ("*NI 81-107*") of the Canadian securities administrators. Additionally, among other matters, the Manager or the funds' portfolio sub-adviser(s) must certify that the related party investment (i) represented the business judgment of the Manager or the portfolio sub-adviser uninfluenced by considerations other than the best interests of the funds and was, in fact, in the best interests of the funds, (ii) was made free from any influence by the related party or any affiliate or associate thereof (other than the Manager) and without taking into account any consideration relevant to the related party or any associate or affiliate thereof, and (iii) was not part of a series of transactions aiming to support or otherwise influence the price of the securities of the related party or related to another form of misconduct.

Inter-fund transfers are subject to the rules relating thereto contained in NI 81-107. Additionally, among other matters, an inter-fund transfer cannot be intended to (i) smooth out or influence performance results, (ii) realize capital gains or losses, (iii) avoid taxable or distributable income or dividends, or (iv) artificially maintain or otherwise manipulate market prices of the portfolio security.

Tax Related Investment Restrictions

A trust fund will not make an investment or conduct any activity that would result in the trust fund (i) failing to qualify as a "u*nit trust*" or "*mutual fund trust*" within the meaning of the Income Tax Act; (ii) being subject to the tax for "*SIFT trusts*" for purposes of the Income Tax Act; or (iii) if it is or becomes a "*registered investment*" for purposes of the Income Tax Act acquiring an investment which is not a "*qualified investment*" under the Income Tax Act if, as a result thereof, the trust fund would become subject to a material amount of tax under Part X.2 of the Income Tax Act. In addition, a trust fund will not make or hold any investment in property that would be "*taxable Canadian property*" (if the definition of such term in the Income Tax Act were read without reference to paragraph (b) thereof) if more than 10% of the fund's property consisted of such property.

None of the Corporate Classes will make an investment or conduct any activity that would result in CI Corporate Class Limited failing to qualify as a "*mutual fund corporation*" within the meaning of the Income Tax Act.

In addition, none of the funds will (i) invest in or hold (a) securities of or an interest in any non-resident entity, an interest in or a right or option to acquire such property, or an interest in a partnership which holds any such property if the fund (or the partnership) would be required to include significant amounts in income pursuant to section 94.1 of the Income Tax Act, (b) an interest in a trust (or a partnership which holds such an interest) which would require the fund (or the partnership) to report significant amounts of income in connection with such interest pursuant to the rules in section 94.2 of the Income Tax Act, or (c) any interest in a non-resident trust other than an "*exempt foreign trust*" for the purposes of section 94 of the Income Tax Act (or a partnership which holds such an interest); (ii) invest in any security that would be a "*tax shelter investment*" within the meaning of section 143.2 of the Income Tax Act; or (iii) invest in any security of an issuer that would be a "*foreign affiliate*" of the fund for purposes of the Income Tax Act.

In addition, a fund may not enter into any arrangement (including the acquisition of securities for its portfolio) where the result is a "*dividend rental arrangement*" for the purposes of the Income Tax Act, and a fund may not engage in securities lending that does not constitute a "*securities lending arrangement*" for purposes of the Income Tax Act.

None of the funds will engage in any undertaking other than the investment of its fund property for purposes of the Income Tax Act. Each of the funds which is or becomes a registered investment will not acquire an investment which is not a "*qualified investment*" under the Income Tax Act if, as a result thereof, the fund would become subject to a material amount of tax under Part X.2 of the Income Tax Act.

In the last two years, the funds have not deviated from the provisions of the Income Tax Act that are applicable to the funds in order for the securities of the funds to be either qualified or registered investments.

Additional investment restrictions specific to a particular fund are described in its fund profile.

Description of Securities Offered by the Mutual Funds

You will find a list of all of the series of securities that the funds offer on the front cover of this simplified prospectus, and a description of their features under "*Purchases, Switches and Redemptions*" in Part A of the simplified prospectus.

As an investor, you have the right to share in any distributions (other than management fee distributions and distributions paid in respect of a different series of securities that are intended to constitute a return of capital) that the funds (other than the Corporate Classes) make. As an investor in a Corporate Class, you have the right to share in any dividends that are declared and any capital that is returned through a distribution on the series of shares of the Corporate Class you hold. You can sell your securities and transfer or convert from one fund to another fund at any time. If a fund stops operating, you have the right to share in the fund's net assets after it has paid any outstanding debts. You can pledge your securities as security, but you may not transfer or assign them to another party. Pledging securities held in a registered plan may result in adverse tax consequences.

You are entitled to receive notice of unitholder and shareholder meetings, where you will have one vote for each whole unit or share you own. You have the right to vote on the following matters:

- a change in the method of calculating, or the introduction of, a fee or expense charged to the fund if the change could increase the charges to the fund or its securityholders

- appointment of a new manager, unless the new manager is an affiliate of the current manager
- a change in the fund's fundamental investment objective
- any decrease in the frequency of calculating the NAV per unit or share of the fund
- in certain circumstances, a merger with, or transfer of assets to, another issuer if:
  - the fund will be discontinued, and
  - investors in the discontinued fund will become investors in the other issuer
- a merger with, or acquisition of assets from, another issuer if:
  - the fund will continue
  - investors in the other issuer will become investors in the fund, and
  - the transaction would be a significant change to the fund
- a restructuring of the mutual fund into a non-redeemable investment fund or into an issuer that is not an investment fund.

If you hold shares of a Corporate Class, you have the right to vote with the common shareholders of CI Corporate Class Limited on the following matters:

- a material change in the investment management agreement
- a change to the investment manager of the fund, unless the change is made to an affiliate of the investment manager.

The rights, privileges, conditions and restrictions of shares of a Corporate Class may only be changed by a vote of shareholders. If you own securities of any series of a fund, you will be entitled to vote at any meeting of securityholders of that series, for example, to change the management fee payable by that series. You will also be entitled to vote at any meeting called that affects the fund as a whole, for example, to change the fundamental investment objective of the fund. A change to the fundamental investment objective of the fund would require a majority of votes cast at a meeting of securityholders.

Each fund that invests in an underlying fund managed by us or our affiliate will not vote any of the securities it holds of the underlying funds. However, we may arrange for you to vote your share of those securities.

Distribution policy

If a fund pays a dividend or distribution, as applicable, it will be paid in the same currency in which you hold your fund securities. **Generally, dividends and distributions, as applicable, are automatically reinvested, without charges, in additional securities of the same fund unless you ask in writing to have them invested in another mutual fund managed by CI GAM. You can ask to receive your dividends and distributions in cash for funds you hold in non-registered accounts. Cash distributions are not subject to redemption fees.** We may change the distribution policy at our discretion. For more information about dividends and distributions, see "*Income Tax Considerations – Income Tax Considerations for Investors*" in Part A of the simplified prospectus.

In addition to the dividends and distributions that will be paid to holders of T-Series Securities at the same time that dividends and distributions are paid to holders of other series of securities of the fund, holders of T-Series Securities will receive regular monthly cash distributions of their Monthly Amount. We determine the Monthly Amount by multiplying the NAV per share or unit of the series at the end of the previous calendar year (or, if no shares or units of the series were outstanding at the end of the previous calendar year, the date on which the shares or units are first available for purchase in the current calendar year) by 5% for Series AT5, ET5, EFT5, FT5, IT5, OT5, PT5, WT5, YT5 and ZT5 securities, by 6% for Series AT6 units / shares and UT6 securities or by 8% for Series AT8, ET8, EFT8, FT8, IT8, OT8, PT8, WT8, YT8 and ZT8 securities and dividing the result by 12. Each regular monthly cash distribution generally will constitute a tax-free return of capital. See "*Income Tax Considerations – Income Tax Considerations for Investors*" in Part A of the simplified prospectus for additional information. All regular monthly cash distributions on T-Series Securities will be paid in cash, but investors have the option of requesting that all or a portion of the distributions be reinvested automatically in additional securities of the funds under the Flexible T-Series service. These regular monthly distributions generally will be paid on or about the last Friday of each month, but are not guaranteed to occur on a specific date and the funds are not responsible for any fees or charges incurred by investors because the funds did not effect a distribution on a particular day.

Year-End Distributions for Trust Funds

If, in any taxation year, after the ordinary distributions, there would remain in the trust funds additional net income or net realized capital gains, the trust funds will be required to pay or make payable such net income and net realized capital gains as one or more special year-end distributions in such year to securityholders as is necessary to ensure that the trust funds will not be liable for non-refundable income tax on such amounts under Part I of the Income Tax Act (after taking into account all available deductions, credits and refunds). Such special distributions may be paid or automatically reinvested in the form of securities and/or cash. Any special distributions payable in securities of the trust fund will increase the aggregate adjusted cost base of a securityholder's units.

To the extent that the expenses of the trust fund exceed the income generated by the trust fund in any applicable distribution period, it is not expected that a distribution for that period will be paid.

Several Disclosure

Since many attributes of the funds and their respective securities are identical and because there is a common manager, a single simplified prospectus is being used to offer the securities. However, each fund is only responsible for the disclosure herein relating to it and assumes no responsibility or liability for any misrepresentation relating to any of the other funds.

Name, Formation and History of the Funds

The address of the funds is the same as that of CI GAM, which is:

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

Some of our funds have been established as classes of shares of CI Corporate Class Limited ("*Corporate Classes*"). We manage CI Corporate Class Limited, a mutual fund corporation, which was formed by articles of incorporation under the laws of Ontario. Other funds have been established as investment trusts ("*Trust Funds*") created through the declaration of trust under the laws of Ontario. For ease of reference, we refer to each Corporate Class and each Trust Fund as a "*fund*" and collectively as the "*funds*". Corporate Classes offer shares and Trust Funds offer units. Units of Trust Funds and shares of Corporate Classes are both referred to as "*securities*". The year-end of each fund (other than CI Canadian Convertible Bond Fund and CI Canadian REIT Fund) for financial reporting purposes is March 31. The year-end of CI Canadian Convertible Bond Fund and CI Canadian REIT Fund for financial reporting purposes is December 31.

On July 25, 2002, CI Financial Inc. (a predecessor of CI Financial Corp.) acquired Spectrum Investment Management Limited ("*Spectrum*") and Clarica Diversico Ltd. ("*Clarica*") and took over the assets of the Spectrum mutual funds and the Clarica mutual funds. On July 25, 2002, CI GAM amalgamated with Spectrum and Clarica and became the manager of the Spectrum mutual funds and the Clarica mutual funds.

On October 6, 2003, CI Financial Inc. acquired Synergy Asset Management Inc. ("*Synergy*") and took over the assets of the Synergy funds. On October 6, 2003, CI GAM amalgamated with Synergy and became the manager of the Synergy funds. On January 1, 2009, CI GAM amalgamated with KBSH Capital Management Inc. ("*KBSH*"), Lakeview Asset Management Inc. and Rockwater Asset Management Ltd. and continued as CI GAM. On January 1, 2010, CI GAM amalgamated with United Financial Corporation and 2225772 Ontario Limited and continued as CI GAM. On December 15, 2010, CI GAM acquired Hartford Investments Canada Corp. ("*Hartford*") and took over the assets of funds managed by Hartford. Effective January 12, 2011, Hartford changed its name to Castlerock Investments Inc. On June 30, 2011, CI GAM amalgamated with Castlerock Investments Inc. and continued as CI GAM. On November 29, 2013, CI Financial Corp. acquired a 65% interest in Marret. CI Financial Corp. also owns a minority interest in Altrinsic. On June 1, 2018, CI GAM amalgamated with Sentry Investments Inc. and continued as CI GAM. On July 1, 2019, CI GAM amalgamated with First Asset Investment Management Inc. and continued as CI GAM. On July 1, 2020, CI GAM amalgamated with CI ETF Investment Management Inc. and continued as CI GAM. On July 1, 2021, CI GAM amalgamated with Lawrence Park Asset Management Ltd. and continued as CI GAM.

The following is a summary of important changes to the individual funds during the past years.

Trust Funds

Each of the Trust Funds was established under the laws of Ontario as an investment trust pursuant to an amended and restated master declaration of trust dated April 21, 2020 (as amended from time to time, the "*Declaration of Trust*"). The schedule to the Declaration of Trust may be amended from time to time to add or delete a mutual fund or to add or delete a series of units, as applicable.

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
Equity Funds					
CI Canada Quality Dividend Growth Index Fund	From CI WisdomTree Canada Quality Dividend Growth Index Fund to CI Canada Quality Dividend Growth Index Fund, May 23, 2024	January 15, 2024			
CI Canadian Dividend Fund	From Hartford Growth and Income Fund to Hartford Canadian Dividend Growth Fund, January 25, 2007 To Castlerock Canadian Dividend Growth Fund, February 14, 2011 To CI Canadian Dividend Growth Fund, July 26, 2012 To Cambridge Canadian Dividend Fund, December 31, 2013	January 26, 2005	April 29, 2005 June 9, 2006, to create new classes of units January 25, 2007, to change fund name April 25, 2007, to create new classes of units July 3, 2008, to create new classes of units May 1, 2009, to redesignate classes of units July 9, 2009		From Greystone Managed Investments Inc. ("*Greystone*") to CI Global and CI GAM, December 31, 2013 A portion from CI Global to CI GAM, July 29, 2015

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
	To CI Canadian Dividend Fund, July 29, 2021		February 14, 2011, to change fund name February 28, 2011, to change quorum and notice requirements for unitholder meetings April 28, 2011, to change fee structures July 26, 2012, to create new classes of units and to change fund name November 1, 2012, to create new classes of units and to be included in the Declaration of Trust July 26, 2013, to add Class O units November 28, 2013, to add Class E units and to change fund name November 26, 2014, to create Class EF units March 10, 2017, to create Class A1, A2, A3, A4, F1, F2, F3, F4, F5 and P units		

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			July 29, 2021, to change fund name		
CI Canadian Equity Growth Fund	From Cambridge Canadian Equity Fund to CI Canadian Equity Fund, July 29, 2021 From CI Canadian Equity Fund to CI Canadian Equity Growth Fund, November 28, 2024	July 27, 2017	July 29, 2021, to change fund name November 28, 2024, to change fund name		
CI Canadian Investment Fund		November 16, 1932	July 15, 2003, to create Insight units July 27, 2011, to create Class E and O units July 29, 2015, to create Class EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 21, 2023, to redesignate series of units	Merger of Harbour Fund into CI Canadian Investment Fund, November 22, 2019	From Sionna Investment Managers Inc. ("*Sionna*") to Tetrem Capital Management Ltd. ("*Tetrem*"), November 1, 2006 From Tetrem and Altrinsic to CI GAM, July 15, 2017
CI Canadian Small/Mid Cap Equity Fund	From Castlerock Pure Canadian Equity Fund to Cambridge Pure Canadian Equity Fund, July 26, 2012	February 9, 2011	July 27, 2011, to create a new class of units July 26, 2012, to create new classes of units		

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
	To CI Pure Canadian Small/Mid Cap Equity Fund, July 29, 2021 From CI Pure Canadian Small/Mid Cap Equity Fund to CI Canadian Small/Mid Cap Equity Fund, June 21, 2024		and to change fund name November 1, 2012, to create new classes of units and to be included in the Declaration of Trust July 26, 2013, to create Class E and O units July 29, 2015, to create Class EF units March 10, 2017, to create Class A1, A2, A3, A4, F1, F2, F3, F4 and P units July 29, 2021, to change fund name June 21, 2024, to change fund name		
CI Emerging Markets Fund	From CI Emerging Markets Fund to Signature Emerging Markets Fund, July 26, 2012 To CI Emerging Markets Fund, July 29, 2021	September 10, 1991	July 26, 2012, to change fund name from CI Emerging Markets Fund to Signature Emerging Markets Fund July 26, 2013, to create Class O units		From Trident to Trilogy, January 19, 2005 (with BGAM as a sub-adviser until May 2005) From Trilogy to CI GAM, June 6, 2011

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			July 29, 2015, to create Class E and EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name and to create Series AH, FH, IH and PH		
CI Energy Giants Covered Call Fund		February 14, 2023			
CI Global Dividend Fund	From Signature Global Dividend Fund to CI Global Dividend Fund, July 29, 2021	December 20, 2012	July 26, 2013, to create Class I units July 29, 2015, to create Class EF units March 10, 2017, to create Class A1, A2, A3, A4, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name		From CI GAM to CI Global, April 11, 2022 From CI Global to CI GAM, May 1, 2023
CI Global Dividend Opportunities Fund	From Cambridge Global Dividend Fund to CI Global Dividend Opportunities Fund, July 29, 2021	July 26, 2013	July 29, 2015, to create Class EF units March 10, 2017, to create Class A1, A2, A3,	Merger of Sentry Global Growth and Income Fund into Cambridge Global	From CI Global to CI GAM, July 29, 2015 From CI GAM to CI Global, April 11, 2022

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name November 22, 2019, to create Class PP, Y and Z units	Dividend Fund, November 22, 2019	From CI Global to CI GAM, May 1, 2023
CI Global Equity Fund	From Cambridge Global Equity Fund to CI Global Equity Fund, July 29, 2021	July 27, 2017	July 29, 2021, to change fund name		From CI GAM to CI Global, April 11, 2022 From CI Global to CI GAM, May 1, 2023
CI Global Leaders Fund	From The Hartford Global Leaders Fund to Hartford Global Leaders Fund, January 25, 2007 To Castlerock Global Leaders Fund, February 14, 2011 To Black Creek Global Leaders Fund, July 26, 2012 To CI Black Creek Global Leaders Fund, July 29, 2021	April 18, 2000	April 29, 2005 June 9, 2006, to create new classes of units January 25, 2007, to change fund name April 25, 2007, to create new classes of units July 3, 2008, to create new classes of units May 1, 2009, to redesignate classes of units July 9, 2009		From Wellington Management Company, LLP to Black Creek, June 15, 2006

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
	To CI Global Leaders Fund, December 1, 2021		February 14, 2011, to change fund name February 28, 2011, to change quorum and notice requirements for unitholder meetings April 28, 2011, to change fee structures July 26, 2012, to create new classes of units and to change fund name November 1, 2012, to create new classes of units and to be included in the Declaration of Trust July 29, 2015, to create Class E, EF and O units March 10, 2017, to create Class A1, A2, A3, A4, F1, F2, F3 and P units July 29, 2021, to change fund name		
CI Global Quality Dividend Growth Index Fund		July 24, 2024			

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
CI Global Resource Fund	From Signature Canadian Resource Fund to Signature Global Resource Fund, July 26, 2013 To CI Global Resource Fund, July 29, 2021	April 11, 1997	July 26, 2013, to change the investment objective July 29, 2015, to create Class E, EF and O units March 10, 2017, to create Class A1, A2, A3, A4, F1, F2, F3, F4 and P units July 29, 2021, to change fund name	Merger of Clarica Alpine Canadian Resources Fund into Signature Canadian Resource Fund, November 27, 2004	
CI Global Small/Mid Cap Equity Fund	From Cambridge Growth Companies Fund to Cambridge Global Smaller Companies Fund, November 22, 2019 To CI Global Smaller Companies Fund, July 29, 2021 From CI Global Smaller Companies Fund to CI Global Small/Mid Cap Equity Fund, June 21, 2024	July 27, 2017	November 22, 2019, to create Class AT5, PP and Insight Series units July 29, 2021, to change fund name July 21, 2023, to redesignate series of units June 21, 2024, to change fund name	Merger of Cambridge Canadian Growth Companies Fund, CI Global Small Companies Fund and Sentry Global Mid Cap Income Fund into Cambridge Global Smaller Companies Fund, November 22, 2019	
CI Global Stock Selection Fund	From Harbour Global Analyst Fund to CI Global Stock Selection	June 1, 2017			From CI Global to CI GAM, February 11, 2019

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
	Fund, November 22, 2019				
CI Global Value Fund		June 12, 1996	July 26, 2013, to create Class O units July 29, 2015, to create Class E and EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units	Merger of CI World Equity Fund into CI Global Value Fund, May 21, 2004 Merger of Harbour Global Equity Fund into CI Global Value Fund, November 22, 2019	
CI Gold+ Giants Covered Call Fund		February 14, 2023			
CI International Equity Fund	From Hartford International Equity Fund to Castlerock International Equity Fund, February 14, 2011 From Castlerock International Equity Fund to Black Creek International Equity Fund, July 26, 2012 To CI Black Creek International Equity Fund, July 29, 2021 To CI International Equity Fund, December 1, 2021	September 22, 2008	May 1, 2009, to redesignate classes of units July 9, 2009 February 14, 2011, to change fund name February 28, 2011, to change quorum and notice requirements for unitholder meetings April 28, 2011, to change fee structures July 26, 2012, to create new classes of units		

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			and to change fund name November 1, 2012, to create new classes of units and to be included in the Declaration of Trust July 29, 2015, to create Class E, EF and O units March 10, 2017, to create Class A1, A2, A3, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name		
CI International Quality Dividend Growth Index Hedged Fund	From CI WisdomTree International Quality Dividend Growth Index Hedged Fund to CI International Quality Dividend Growth Index Hedged Fund, May 23, 2024	January 15, 2024			
CI International Value Fund		June 12, 1996	July 26, 2013, to create Class O units July 29, 2015, to create Class E and EF units March 10, 2017, to create Class A1, A2, A3,	Merger of CI International Fund into CI International Value Fund, November 3, 2017	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			A4, A5, F1, F2, F3, F4, F5 and P units July 21, 2023, to redesignate series of units		
CI Multi-Sector Covered Call Fund		July 24, 2024			
CI Select Canadian Equity Fund	From Signature Select Canadian Fund to CI Select Canadian Equity Fund, July 29, 2021	May 13, 1998	July 15, 2003, to create Insight units June 20, 2005, to create Class Z units July 27, 2011, to create Class E and O units July 29, 2015, to create Class EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name July 24, 2023, to create Series Y units July 28, 2023, to redesignate series of units	Merger of CI Canadian Stock Fund into Signature Select Canadian Fund, May 21, 2004 Merger of Knight Bain Pure Canadian Equity Fund into Signature Select Canadian Fund, August 14, 2009	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
CI Select Global Equity Fund	From CI Global Fund to Signature Global Equity Fund, December 5, 2016 To CI Select Global Equity Fund, July 29, 2021	February 28, 1986	July 15, 2003, to create Insight units July 26, 2013, to add Class O units July 29, 2015, to create Class E and EF units December 5, 2016, to change the name to Signature Global Equity Fund March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name July 21, 2023, to redesignate series of units	Merger of BPI Global Equity Fund into CI Global Fund, November 28, 2005 Merger of Signature Select Global Fund into CI Global Fund, December 2, 2016	From Trilogy to CI GAM, June 6, 2011 From CI GAM to CI Global, April 11, 2022 From CI Global to CI GAM, May 1, 2023
CI Synergy American Fund	From Landmark American Fund to Synergy American Momentum Fund, July 22, 2004 To Synergy American Fund, December 1, 2004	August 31, 1992	July 22, 2004, to change the name to Synergy American Momentum Fund December 1, 2004, to change the name to Synergy American Fund July 26, 2013, to create Class O units		From Webb Capital Management LLP ("*Webb*") to CI GAM, June 2, 2004 From CI GAM to Picton, November 10, 2004 From Picton to CI GAM, July 24, 2024

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
	To CI Synergy American Fund, July 29, 2021		July 29, 2015, to create Class E and EF units March 10, 2017, to create A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name		
CI Tech Giants Covered Call Fund		February 14, 2023			
CI U.S. Dividend Fund	From Hartford U.S. Growth and Dividend Income Fund to Hartford U.S. Dividend Growth Fund, January 25, 2007 To Castlerock U.S. Dividend Growth Fund, February 14, 2011 To CI U.S. Dividend Growth Fund, July 26, 2012 To Cambridge U.S. Dividend Fund, December 31, 2013 To CI U.S. Dividend Fund, July 29, 2021	June 9, 2006	January 25, 2007, to change fund name April 25, 2007, to create new classes of units July 3, 2008, to create new classes of units May 1, 2009, to redesignate classes of units July 9, 2009 February 14, 2011, to change fund name February 28, 2011, to change quorum and notice requirements for unitholder meetings		From Greystone to CI Global, December 31, 2013 A portion from CI Global to CI GAM, July 29, 2015

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			April 28, 2011, to change fee structures July 26, 2012, to create new classes of units and to change fund name November 1, 2012, to create new classes of units and to be included in the Declaration of Trust July 26, 2013, to create Class O units November 28, 2013, to create Class E units and to change fund name November 26, 2014, to create Class EF units March 10, 2017, to create Class A1, A2, A3, A4, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name		
CI U.S. Dividend Registered Fund	From Cambridge U.S. Dividend Registered Fund to CI U.S. Dividend Registered Fund, July 29, 2021	December 23, 2014	July 29, 2015, to create Class EF units		A portion from CI Global to CI GAM, July 29, 2015

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			March 10, 2017, to create Class A1, A2, A3, F1 and P units July 29, 2021, to change fund name		
CI U.S. Dividend US$ Fund	From Cambridge U.S. Dividend US$ Fund to CI U.S. Dividend US$ Fund, July 29, 2021	March 27, 2015	March 10, 2017, to create Class A1, A2, A3, F1, F2, F3 and P units June 23, 2017, to create Class AT8, A1T8, A2T8, A3T8, FT8, F1T8, F2T8, F3T8 and IT8 units July 29, 2021, to change fund name		A portion from CI Global to CI GAM, July 29, 2015
CI U.S. Quality Dividend Growth Index Fund	From CI WisdomTree U.S. Quality Dividend Growth Index Fund to CI U.S. Quality Dividend Growth Index Fund, May 23, 2024	January 15, 2024			
CI U.S. Small/Mid Cap Equity Fund	From CI American Small Companies Fund to CI U.S. Small/Mid Cap Equity Fund, June 21, 2024	December 9, 1985	July 29, 2015, to create Class E, EF and O units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units June 21, 2024, to change fund name	Merger of CI Explorer Fund into CI American Small Companies Fund, July 28, 2006	From Steinberg Priest to Epoch Investment Partners, Inc. ("*Epoch*"), June 3, 2004 From Waterfall Investments Inc. ("*Waterfall*") to CI GAM, October 1, 2005

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
					From CI GAM to Epoch, December 8, 2005
CI U.S. Stock Selection Fund	From CI American Value Fund to CI U.S. Stock Selection Fund, July 29, 2021	May 27, 1957	July 15, 2003, to create Insight units July 27, 2011, to create Class E and O units July 29, 2015, to create Class EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name July 21, 2023, to redesignate series of units		From Steinberg Priest to Epoch, June 3, 2004 From Epoch to CI GAM, June 28, 2021
Balanced Funds					
CI Balanced Asset Allocation ETF Fund	From CI Balanced Asset Allocation Fund to CI Balanced Asset Allocation ETF Fund, July 24, 2025	October 2, 2024	July 24, 2025, to change fund name		

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
CI Balanced Growth Asset Allocation ETF Fund	From CI Balanced Growth Asset Allocation Fund to CI Balanced Growth Asset Allocation ETF Fund, July 24, 2025	October 2, 2024	July 24, 2025, to change fund name		
CI Balanced Income Asset Allocation ETF Fund	From CI Balanced Income Asset Allocation Fund to CI Balanced income Asset Allocation ETF Fund, July 24, 2025	October 2, 2024	July 24, 2025, to change fund name		
CI Canadian Asset Allocation Fund	From Cambridge Asset Allocation Fund to CI Canadian Asset Allocation Fund, July 29, 2021	July 27, 2017	July 29, 2021, to change fund name		
CI Canadian Balanced Fund	From Signature Canadian Balanced Fund to CI Canadian Balanced Fund, July 29, 2021	June 25, 1997	July 15, 2003, to create Class I units June 20, 2005, to create Class Z units June 11, 2009, to create Class U units and Class Y units July 26, 2012, to create Class AT6 and D units	Merger of Signature Canadian Asset Allocation Fund into Signature Canadian Balanced Fund, August 14, 2009 Merger of Castlerock Canadian Balanced Fund into Signature Canadian Balanced	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			July 26, 2013, to create Class O units July 29, 2015, to create Class E and EF units March 10, 2017, to create Class A1, A2, A3, A4, F1, F2, F3, F4 and P units July 29, 2021, to change fund name April 8, 2022, to create Series PP, Y and ZZ units	Fund, September 10, 2012 Merger of Harbour Growth & Income Fund into Signature Canadian Balanced Fund, November 22, 2019 Merger of CI Conservative Balanced Income Fund into CI Canadian Balanced Fund, April 8, 2022	
CI Canadian Income & Growth Fund	From Signature Income & Growth Fund to CI Canadian Income & Growth Fund, July 29, 2021	November 13, 2000	February 15, 2005, to create Class I units July 27, 2011, to create Class E and O units July 26, 2012, to create Class AT6 units November 26, 2014, to create Class EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3 and P units August 30, 2017, to create Class Z, Z1, Z2,	Merger of Castlerock Total Return Fund into Signature Income & Growth Fund, September 10, 2012 Merger of Synergy Tactical Asset Allocation Fund into Signature Income & Growth Fund, November 3, 2017	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			Z3, Z4, Y, Y1, Y2 and Y3 units July 29, 2021, to change fund name		
CI Conservative Asset Allocation ETF Fund	From CI Conservative Asset Allocation Fund to CI Conservative Asset Allocation ETF Fund, July 24, 2025	October 2, 2024	July 24, 2025, to change fund name		
CI Dividend Income & Growth Fund	From Signature Dividend Fund to CI Dividend Income & Growth Fund, July 29, 2021	October 29, 1996	July 15, 2003, to create Class I, X, Y and Z units July 28, 2006, the investment objective was expanded in order that the fund also may invest primarily in dividend paying common shares of Canadian companies, and clarified to expressly refer to investments by the fund in income trusts and foreign securities July 27, 2011, to create Class E and O units July 29, 2015, to create Class EF units	Merger of Signature Canadian Income Fund into Signature Dividend Fund, November 28, 2005	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name		
CI Equity Asset Allocation ETF Fund	From CI Equity Asset Allocation Fund to CI Equity Asset Allocation ETF Fund, July 24, 2025	October 2, 2024	July 24, 2025, to change fund name		
CI Global Balanced Fund	From Hartford Global Balanced Fund to Castlerock Global Balanced Fund, February 14, 2011 To Black Creek Global Balanced Fund, July 26, 2012 To CI Black Creek Global Balanced Fund, July 29, 2021 To CI Global Balanced Fund, December 1, 2021	January 25, 2007	April 25, 2007, to create new classes of units July 3, 2008, to create new classes of units May 1, 2009, to redesignate classes of units July 9, 2009 February 14, 2011, to change fund name February 28, 2011, to change quorum and notice requirements for unitholder meetings		A portion from Hartford Investment Management Company to CI GAM, February 14, 2011 A portion from CI GAM to Black Creek, December 31, 2018

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			April 28, 2011, to change fee structures July 26, 2012, to create new classes of units and to change fund name November 1, 2012, to create new classes of units and to be included in the Declaration of Trust July 26, 2013, to create Class O units July 29, 2015, to create Class E and EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3 and P units July 29, 2021, to change fund name		
CI Global Income & Growth Fund	From Signature Global Income & Growth Fund to CI Global Income & Growth Fund, July 29, 2021	February 22, 2007	July 27, 2011, to create Class E and O units November 26, 2014, to create Class EF units March 10, 2017, to create Class A1, A2, A3,	Merger of Knight Bain Diversified Monthly Income Fund into Signature Global Income & Growth Fund, August 14, 2009 Merger of CI International Balanced	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name April 8, 2022, to create Series PP, Y and Z units April 4, 2025, to create Series OT8, YY, YT5, YT8, ZZ, ZT5 and ZT8 units	Fund into Signature Global Income & Growth Fund, September 10, 2012 Merger of Harbour Global Growth & Income Fund into Signature Global Income & Growth Fund, November 22, 2019 Merger of CI Global Value Balanced Fund into CI Global Income & Growth Fund, April 8, 2022 Merger of CI Global Equity & Income Fund into CI Global Income & Growth Fund, May 9, 2025	
CI Growth Asset Allocation ETF Fund	From CI Growth Asset Allocation Fund to CI Growth Asset Allocation ETF Fund, July 24, 2025	October 2, 2024	July 24, 2025, to change fund name		

Income / Specialty Funds

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
CI Canadian Bond Fund	From CI Canadian Bond Fund to Signature Canadian Bond Fund, July 18, 2008 To CI Canadian Bond Fund, July 29, 2021	January 20, 1993	July 15, 2003, to create Insight units July 18, 2008, to change the name to Signature Canadian Bond Fund July 27, 2011, to create Class E and O units July 26, 2012, to create Class Y and Z units November 26, 2014, to create Class EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name July 21, 2023, to redesignate series of units	Merger of Knight Bain Canadian Bond Fund and Signature Long-Term Bond Fund into Signature Canadian Bond Fund, August 14, 2009 Merger of Castlerock Canadian Bond Fund into Signature Canadian Bond Fund, September 10, 2012 Merger of CI Canadian Core Plus Bond Fund into CI Canadian Bond Fund, May 9, 2025	From J. Zechner Associates Inc. ("*Zechner*") to CI GAM, May 17, 2004
CI Canadian Convertible Bond Fund	Canadian Convertible Bond Fund to First Asset Canadian Convertible Bond Fund, June 4, 2012	October 23, 2009			

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
	To CI Canadian Convertible Bond Fund, May 7, 2021				
CI Canadian Long-Term Bond Pool	From Cambridge Canadian Long-Term Bond Pool to CI Canadian Long-Term Bond Pool, July 29, 2021	October 10, 2018	July 29, 2021, to change fund name		
CI Canadian REIT Fund	From Criterion REIT Income Fund to First Asset REIT Income Fund, June 4, 2012 To CI Canadian REIT Fund, May 7, 2021	June 4, 2010			
CI Canadian Short-Term Bond Pool	From Cambridge Canadian Short-Term Bond Pool to CI Canadian Short-Term Bond Pool, July 29, 2021	June 1, 2017	July 29, 2021, to change fund name		
CI Corporate Bond Fund	Signature Corporate Bond Fund to CI Corporate Bond Fund, July 29, 2021	December 17, 2001	July 15, 2003, to create Class F, I and Insight units July 27, 2011, to create Class E and O units July 26, 2012, to create Class Z units	Merger of Castlerock Global High Income Fund into Signature Corporate Bond Fund, September 10, 2012 Merger of Sentry Corporate Bond Fund into Signature	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			November 26, 2014, to create Class EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name July 21, 2023, to redesignate series of units	Corporate Bond Fund, November 22, 2019	
CI Diversified Yield Fund	From Castlerock Enhanced Yield Fund to Signature Enhanced Yield Fund, July 26, 2012 To Signature Diversified Yield II Fund, April 15, 2013 To Signature Diversified Yield Fund, November 22, 2019 To CI Diversified Yield Fund, July 29, 2021	February 9, 2011	July 27, 2011, to create new classes of units July 26, 2012, to change the fund name November 1, 2012, to create new classes of units and to be included in the Declaration of Trust April 15, 2013, to change fund name November 26, 2014, to create Class EF units March 10, 2017, to create Class A1, A2,	Merger of Signature Diversified Yield Fund into Signature Diversified Yield II Fund, December 2, 2016 Merger of Marret Strategic Yield Fund into Signature Diversified Yield II Fund, November 3, 2017 Merger of Sentry Alternative Asset Income Fund into Signature Diversified	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			A3, A4, A5, F1, F2, F3, F4 and P units November 22, 2019, to create Class OO, PP, Y and Z units July 29, 2021, to change fund name	Yield Fund, November 22, 2019	
CI Emerging Markets Bond Fund		December 16, 2020	September 6, 2023, to create series A, F and P units		A portion from CI GAM to CI Global, March 2023
CI Global Bond Currency Neutral Fund		September 29, 2022	April 2, 2023, to terminate ETF C$ Series		
CI Global Bond Fund	From CI Global Bond Fund to Signature Global Bond Fund, July 26, 2012 To CI Global Bond Fund, July 29, 2021	August 31, 1992	July 27, 2011, to create Class E and O units July 26, 2012, to change fund name July 29, 2015, to create Class EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name July 21, 2023, to redesignate series of units		From Trilogy to CI GAM, June 6, 2011 A portion from CI GAM to CI Global, August 1, 2019

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
CI Global Core Plus Bond Fund	From Signature Tactical Bond Pool to Signature Core Bond Plus Fund, November 30, 2018 To CI Global Core Plus Bond Fund, July 29, 2021	December 17, 2015	March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name	Merger of Sentry Canadian Bond Fund into Signature Core Bond Plus Fund, November 22, 2019	CI Global becomes a portfolio sub-adviser to the fund, July 2023
CI High Income Fund	From Signature High Income Fund to CI High Income Fund, July 29, 2021	December 18, 1996	July 27, 2011, to add Class E and O units November 26, 2014, to add Class EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name		
CI High Interest Savings Fund		July 26, 2019	July 24, 2023, to create Series DA and DF units		
CI High Yield Bond Fund	From Signature High Yield Bond Trust to Signature High Yield Bond II Fund, July 26, 2013 To Signature High Yield Bond Fund, November 22, 2019	December 29, 2011	July 26, 2013, to create A, E, F, I and O units July 29, 2015, to create Class EF units March 10, 2017, to create Class A1, A2, A3, A4, F1, F2, F3 and P units	Merger of Signature High Yield Bond Fund into Signature High Yield Bond II Fund, November 3, 2017 Merger of Marret High Yield Bond Fund and Sentry Global High Yield Bond Fund into Signature High Yield	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
	To CI High Yield Bond Fund, July 29, 2021		July 29, 2021, to change fund name	Bond Fund, November 22, 2019	
CI Income Fund	From Select Income Advantage Managed Fund to CI Income Advantage Fund, July 13, 2010 To CI Income Fund, April 8, 2013	May 6, 2008	July 13, 2010, to change the name to CI Income Advantage Fund April 9, 2013, to change the name to CI Income Fund July 26, 2013, to create Class O units November 26, 2014, to create Class EF units July 29, 2015, to create Class E units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units		A portion from CI GAM to Marret, May 30, 2014 A portion from CI GAM to 1832 Asset Management L.P., June 30, 2016 A portion from CI GAM to CI Global, January 2012 A portion from 1832 Asset Management L.P. to CI GAM, September 2020
CI Investment Grade Bond Fund		December 23, 2014	July 29, 2015, to create Class EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5, and P units February 18, 2020, to create Class AH, FH, IH and PH units	Merger of Lawrence Park Strategic Income Fund into CI Investment Grade Bond Fund, November 22, 2019	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			February 4, 2021, to create Series AT5, FT5 and IT5 units		
CI Money Market Fund		October 1, 1990	July 15, 2003, to create Insight units August 4, 2005, to create Class M units July 14, 2010, to create Class Z units July 27, 2011, to create Class E and O units July 29, 2015, to create Class EF units March 10, 2017, to create Class A1, A3, A4, A5, F1, F3, F4, F5 and P units November 22, 2019, to create Class PP and Y units July 28, 2023, to redesignate series of units July 24, 2024, to create Series DA, DF and DI units	Merger of Castlerock Canadian Money Market Fund into CI Money Market Fund, September 10, 2012 Merger of Sentry Money Market Fund into CI Money Market Fund, November 22, 2019	
CI MSCI World ESG Impact Index Fund	From CI MSCI World ESG Impact Fund to CI	September 12, 2019	July 24, 2024, to change fund name		

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
	MSCI World ESG Impact Index Fund, July 24, 2024				
CI Preferred Share Fund	From Signature Preferred Share Pool to Signature Preferred Share Fund, November 22, 2019 To CI Preferred Share Fund, July 29, 2021	December 17, 2015	March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name		
CI U.S. Aggregate Bond Covered Call Fund		July 24, 2024			
CI U.S. Income US$ Fund	From CI U.S. Income US$ Pool to CI U.S. Income US$ Fund, July 29, 2021	July 29, 2015	March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units July 29, 2021, to change fund name		A portion thereof from CI GAM to CI Global, July 2021
CI U.S. Money Market Fund	From CI US Money Market Fund to CI U.S. Money Market Fund, on July 24, 2023	January 30, 1995	July 4, 2016, to create Class I units March 10, 2017, to create Class A1, A3, A4, A5, F, F1, F3, F4, F5 and P units July 24, 2023, to effect name change		

CI Portfolio Series

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
CI Portfolio Series Balanced Fund	From CI Canadian Balanced Portfolio to Portfolio Series Balanced Fund, July 12, 2006 To CI Portfolio Series Balanced Fund, July 29, 2021	November 9, 1998	September 17, 2007, to create Class AT5, AT8, FT5 and FT8 units July 26, 2013, to create Class O units July 29, 2015, to create Class E, ET5, ET8, EF, EFT5, EFT8, OT5 and OT8 units March 10, 2017, to create Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, A3T8, F1, F2, F3, F4, F5, F1T5, F1T8, F2T8, F3T8, P, PT5 and PT8 units		
CI Portfolio Series Balanced Growth Fund	From to CI Global Balanced Portfolio to Portfolio Series Balanced Growth Fund, July 12, 2006 To CI Portfolio Series Balanced Growth Fund, July 29, 2021	December 17, 2001	June 20, 2005, to create Class I units September 17, 2007, to create Class AT5, AT8, FT5 and FT8 units July 26, 2012, to create Class AT6 units July 26, 2013, to create Class O units July 29, 2015, to create Class E, ET5, ET8, EF, EFT5, EFT8, OT5 and OT8 units	Merger of CI Canadian Growth Portfolio into Portfolio Series Balanced Growth Fund, July 28, 2006 Merger of Castlerock Balanced Growth Portfolio into Portfolio Series Balanced Growth Fund, September 10, 2012	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			March 10, 2017, to create Class A1, A2, A3, A4, A5, A1T5, A2T5, A1T8, F1, F2, F3, F4, F5, F1T8, P and PT8 units		
CI Portfolio Series Conservative Balanced Fund	From CI Global Conservative Portfolio to Portfolio Series Conservative Balanced Fund, July 12, 2006 To CI Portfolio Series Conservative Balanced Fund, July 29, 2021	December 17, 2001	June 20, 2005 to create Class I units July 26, 2012, to create Class AT6 units July 26, 2013, to create Class O units July 29, 2015, to create Class E and EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units	Merger of Castlerock Balanced Portfolio into Portfolio Series Conservative Balanced Fund, September 10, 2012	
CI Portfolio Series Conservative Fund	From CI Canadian Conservative Portfolio to Portfolio Series Conservative Fund, July 12, 2006 To CI Portfolio Series Conservative Fund, July 29, 2021	November 10, 1997	July 14, 2010 to create Class Y and Z units July 26, 2012, to create Class U and UT6 units August 10, 2012, to create Class AT6 units July 26, 2013, to create Class O units July 29, 2015, to create Class E and EF units	Merger of Castlerock Conservative Portfolio into Portfolio Series Conservative Fund, September 10, 2012	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units		
CI Portfolio Series Growth Fund	From CI Global Growth Portfolio to Portfolio Series Growth Fund, July 12, 2006 To CI Portfolio Series Growth Fund, July 29, 2021	December 17, 2001	September 17, 2007, to create Class AT5, AT8, FT5 and FT8 units July 26, 2012, to create Class AT6 units July 26, 2013, to create Class O units July 29, 2015, to create Class E, ET5, ET8, EF, EFT5, EFT8, OT5 and OT8 units March 10, 2017, to create Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, F1, F2, F3, F4, F5, P and PT8 units	Merger of Castlerock Growth Portfolio into Portfolio Series Growth Fund, September 10, 2012	
CI Portfolio Series Income Fund	From CI Canadian Income Portfolio to Portfolio Series Income Fund, July 12, 2006 To CI Portfolio Series Income Fund, July 29, 2021	November 10, 1997	July 26, 2013, to create Class O units July 29, 2015, to create Class E and EF units March 10, 2017, to create Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P units	Merger of Sentry Conservative Monthly Income Fund into Portfolio Series Income Fund, November 22, 2019	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
			November 22, 2019, to create Class Y and Z units		
CI Portfolio Series Maximum Growth Fund	From CI Global Maximum Growth Portfolio to Portfolio Series Maximum Growth Fund, July 12, 2006 To CI Portfolio Series Maximum Growth Fund, July 29, 2021	December 17, 2001	June 20, 2005, to create Class I units September 17, 2007, to create Class AT5, AT8, FT5 and FT8 units July 26, 2013, to create Class O units July 29, 2015, to create Class E, ET5, ET8, EF, EFT5, EFT8, OT5 and OT8 units March 10, 2017, to create Class A1, A2, A3, A4, A5, A1T8, F1, F2, F3, F4, F5, P and PT8 units	Merger of CI Canadian Maximum Growth Portfolio into Portfolio Series Maximum Growth Fund, July 28, 2006	
CI Portfolio Select Series					
CI Select Staging Fund	From Select Staging Fund to CI Select Staging Fund, July 29, 2021	November 7, 2005	July 21, 2023, to redesignate series of units		
Equity Private Pools					
CI Canadian Dividend Private Pool		June 13, 2019			

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
CI Canadian Equity Growth Private Pool	From CI Canadian Equity Private Pool to CI Canadian Equity Growth Private Pool, November 28, 2024	October 24, 2018	October 30, 2024, to create Series AP and FP units November 28, 2024, to change fund name	Merger of CI Canadian Equity Income Private Pool Class into CI Canadian Equity Private Pool, April 8, 2022	
CI Global Equity Alpha Private Pool		October 24, 2018			
CI Global Small/Mid Cap Equity Private Pool	From CI Global Smaller Companies Private Pool to CI Global Small/Mid Cap Equity Private Pool, June 21, 2024	October 24, 2018	June 21, 2024, to change fund name October 30, 2024, to create Series AP and FP units	Merger of CI North American Small/Mid Cap Equity Private Pool into CI Global Smaller Companies Private Pool, April 8, 2022	
CI International Equity Alpha Private Pool		October 24, 2018			
CI International Equity Growth Private Pool		October 24, 2018	October 30, 2024, to create Series AP and FP units	Merger of CI International Equity Value Private Pool and CI International Equity Income Private Pool Class into CI International Equity Growth Private Pool, April 8, 2022	
CI Select Canadian Equity Private Pool		July 24, 2025			

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
CI Select Global Equity Private Pool	From CI Global Concentrated Equity Private Pool to CI Select Global Equity Private Pool, November 28, 2024	October 24, 2018	October 30, 2024, to create Series AP and FP units November 28, 2024, to change fund name	Merger of CI Global Equity Momentum Private Pool into CI Global Concentrated Equity Private Pool, April 8, 2022 Merger of CI Global Equity Income Private Pool Class into CI Global Concentrated Equity Private Pool, April 14, 2023	
CI U.S. Equity Private Pool		October 24, 2018	October 30, 2024, to create Series AP and FP units	Merger of CI U.S. Equity Private Pool Class and CI U.S. Equity Currency Neutral Private Pool Class into CI U.S. Equity Private Pool, April 8, 2022	
CI U.S. Stock Selection Private Pool		July 24, 2025			
Balanced Private Pools					
CI Canadian Income & Growth Private Pool		July 24, 2025			
Income Private Pools					
CI Canadian Bond Private Pool	From CI Canadian Fixed Income Private Pool to CI Canadian Bond	October 24, 2018	November 22, 2019, to create Class S units November 28, 2024, to change fund name	Merger of Sentry Canadian Fixed Income Private Pool into CI Canadian Fixed Income	

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
	Private Pool, November 28, 2024			Private Pool, November 22, 2019	
CI Global Enhanced Government Bond Private Pool		October 24, 2018			
CI Investment Grade Bond Private Pool	From CI Global Investment Grade Credit Private Pool to CI Investment Grade Bond Private Pool, December 1, 2021	October 24, 2018			
CI Mosaic ESG ETF Portfolios					
CI Mosaic ESG Balanced ETF Portfolio		July 29, 2021		Merger of CI Mosaic ESG Balanced Growth ETF Portfolio and CI Mosaic ESG Balanced Income ETF Portfolio into CI Mosaic ESG Balanced ETF Portfolio, April 4, 2025	
CI Mosaic ETF Portfolios					
CI Mosaic Balanced ETF Portfolio		January 8, 2019			
CI Mosaic Balanced Growth ETF Portfolio		January 8, 2019			
CI Mosaic Balanced Income ETF Portfolio		January 8, 2019			

Fund name	Name changes in past years	Date of original declaration of trust or trust indenture (date of formation)	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-advisers in past years
CI Mosaic Growth ETF Portfolio		January 8, 2019			
CI Mosaic Income ETF Portfolio		January 8, 2019			

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
Corporate Classes					
CI Corporate Class Limited	From CI Sector Fund Limited to CI Corporate Class Limited, May 2, 2005	CI Sector Fund Limited was incorporated on July 8, 1987. Each of its share classes was created either in the original articles or by articles of amendment, the date of which is listed below. CI Corporate Class Limited amalgamated with Sentry Corporate Class Ltd. on April 7, 2025, and continued as CI Corporate Class Limited. Each of its share classes were issued in the articles of amalgamation. Pursuant to an amalgamation	July 22, 2004, to effect name changes and create new classes of shares September 2, 2004, to create a new class of shares December 1, 2004, to effect name changes March 30, 2005, to create new classes of shares May 2, 2005, to effect name changes of all classes and the corporation		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		agreement, the articles of amalgamation were deemed to be the articles of incorporation of CI Corporate Class Limited.	June 20, 2005, to create new classes of shares September 29, 2005, to create the Synergy Corporate Class funds November 7, 2005 to create the Select Funds November 28, 2005 to amalgamate with Synergy Canadian Fund Inc. September 17, 2007, to create new classes of shares May 6, 2008, to create new classes of shares July 18, 2008, to create new classes of shares and to effect name changes June 11, 2009, to create new classes of shares July 17, 2009, to create a new class of shares		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
			July 14, 2010, to create new funds and classes of shares December 13, 2010, to create Signature Gold Corporate Class May 9, 2011, to create new class of shares July 27, 2011, to create new classes of shares July 27, 2011, to create Black Creek Global Leaders Corporate Class, Black Creek International Equity Corporate Class, Black Creek Global Balanced Corporate Class and Harbour All Cap Corporate Class August 5, 2011, to create new class of shares August 16, 2011, to effect name changes		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
			December 7, 2011, to create new classes of shares December 29, 2011, to create Cambridge Income Corporate Class and Signature High Yield Bond Corporate Class January 31, 2012, to create new classes of shares July 26, 2012, to create new classes of shares and to effect name changes August 10, 2012, to create new classes of shares April 8, 2013, to effect name changes July 26, 2013, to create new classes of shares July 29, 2014, to create Cambridge Growth Companies Corporate Class		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
			March 10, 2017, to create new classes of shares July 27, 2017, to create new classes of shares February 14, 2023, to create CI Canadian Banks Covered Call Income Corporate Class July 24, 2023, to effect name changes		
Equity Funds					
CI Canadian Banks Covered Call Income Corporate Class		February 14, 2023, Class A, F, I and P shares			
CI Canadian Dividend Corporate Class	From Cambridge Canadian Dividend Corporate Class to CI Canadian Dividend Corporate Class, July 29, 2021	December 17, 2015, Class A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT5, IT8, O, OT5 and OT8 Shares March 10, 2017, Class A1, A2, A3, A1T5, A1T8, F1, F2, F3, F4, F1T5, F1T8, P, PT5 and PT8 Shares	March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
CI Canadian Equity Growth Corporate Class	From Cambridge Canadian Equity Corporate Class to CI Canadian Equity Corporate Class, July 29, 2021 From CI Canadian Equity Corporate Class to CI Canadian Equity Growth Corporate Class, November 28, 2024	December 27, 2007 July 27, 2011, Class E Shares, Class ET5 Shares, Class ET8 Shares, Class O Shares, Class OT5 Shares and Class OT8 Shares July 26, 2012, Class AT6 and D Shares July 26, 2013, Class Y and Z Shares November 26, 2014, Class EF and EFT8 Shares July 29, 2015, Class EFT5 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T5, F2T5, F3T5, F1T8, F2T8, F3T8, F4T8, F5T8, P, PT5 and PT8 Shares	July 27, 2011, to create new classes of shares July 26, 2012, to create new classes of shares July 26, 2013, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name November 28, 2024, to change fund name	Merger of Castlerock Canadian Stock Fund into Cambridge Canadian Equity Corporate Class, September 10, 2012 Merger of Cambridge Canadian Stock Fund into Cambridge Canadian Equity Corporate Class, July 26, 2013	From CI GAM to CI Global, January 2, 2008 A portion from CI Global to CI GAM, July 27, 2011 From CI Global to CI GAM, May 30, 2014
CI Canadian Investment Corporate Class	From CI Canadian Investment Sector Fund to CI Canadian Corporate Class, May 2, 2005	July 15, 2003, CI Canadian Investment A and F Shares	May 2, 2005, to effect name changes	Merger of Castlerock Canadian Value Fund into CI Canadian Investment	From Sionna to Tetrem, November 1, 2006

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		June 20, 2005, CI Canadian Investment Corporate Class I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares, Class IT5 Shares and Class IT8 Shares July 27, 2011, Class E Shares, Class ET5 Shares, Class ET8 Shares, Class O Shares, Class OT5 Shares and Class OT8 Shares July 26, 2012, Class AT6 and D Shares November 26, 2014, Class EF Shares July 29, 2015, Class EFT5 and EFT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T5, F1T8, F2T8, F3T8, F4T8, F5T8, P, PT5 and PT8 Shares	September 17, 2007, to create new classes of shares July 27, 2011, to create new classes of shares July 26, 2012, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares	Corporate Class, September 10, 2012 Merger of Harbour Corporate Class and Harbour Voyageur Corporate Class into CI Canadian Investment Corporate Class, April 3, 2020	From Tetrem and Altrinsic to CI GAM, July 15, 2017

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
CI Canadian Small/Mid Cap Equity Corporate Class	From Cambridge Pure Canadian Equity Corporate Class to CI Pure Canadian Small/Mid Cap Equity Corporate Class, July 29, 2021 From CI Pure Canadian Small/Mid Cap Equity Corporate Class to CI Canadian Small/Mid Cap Equity Corporate Class, June 21, 2024	December 17, 2015, Class A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT5, IT8, O, OT5 and OT8 Shares March 10, 2017, Class A1, A2, A3, A1T8, A2T8, A3T8, F1, F1T5, P, PT5 and PT8 Shares	March 10, 2017, to create new classes of shares July 29, 2021, to change fund name June 21, 2024, to change fund name		
CI Emerging Markets Corporate Class	From CI Emerging Markets Sector Fund to CI Emerging Markets Corporate Class, May 2, 2005 To Signature Emerging Markets Corporate Class, July 26, 2012 To CI Emerging Markets Corporate Class, July 29, 2021	September 21, 1992, Universal Sector Emerging Markets Shares July 17, 2000, C.I. Emerging Markets Sector F Shares July 18, 2008, CI Emerging Markets Class AT5 Shares, CI Emerging Markets Class AT8 Shares, CI Emerging Markets Class IT5 Shares and CI Emerging Markets Class IT8 Shares	May 2, 2005, to effect name changes November 22, 2006, to create a new class of shares July 18, 2008, to create new classes of shares July 27, 2011, to create new classes of shares July 26, 2012, to effect name change		From Trident to Trilogy, January 19, 2005 (with BGAM as a sub-adviser until May 2005) From Trilogy to CI GAM, June 6, 2011

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		July 27, 2011, Class E Shares and Class O Shares November 26, 2014, Class EF Shares July 29, 2015, Class ET8, EFT8 and OT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5 and P Shares July 27, 2017, Class FT8, F1T8, F2T8, F3T8, F4T8 and F5T8 Shares	November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 27, 2017, to create new classes of shares July 29, 2021, to change fund name and to create Series AH, FH, IH and PH		
CI Global Alpha Innovators Corporate Class	From Signature Global Science & Technology Sector Fund to CI Global Science & Technology Corporate Class, May 2, 2005 To Signature Global Science & Technology Corporate Class, July 26, 2012	July 23, 1996, C.I. Global Technology Sector Shares July 17, 2000, C.I. Global Technology Sector F Shares July 31, 2001, CI Global Technology Sector I Shares July 26, 2013, Class O Shares	May 2, 2005, to effect name changes July 26, 2012, to effect name changes July 26, 2013, to create a new class of shares July 29, 2015, to create new classes of shares		From Trilogy to CI GAM, June 6, 2011

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
	To Signature Global Technology Corporate Class, July 30, 2018 To CI Global Alpha Innovators Corporate Class, July 29, 2021	July 29, 2015, Class E and EF Shares March 10, 2017, Class A1, A2, A3, F1, F2, F3, F4 and P Shares	March 10, 2017, to create new classes of shares July 29, 2021, to change fund name and to create Series AH, FH, IH and PH		
CI Global Dividend Corporate Class	From Signature Global Dividend Corporate Class to CI Global Dividend Corporate Class, July 29, 2021	December 20, 2012 November 26, 2014, Class EF and EFT8 Shares July 29, 2015, Class EFT5 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T5, F2T5, F3T5, F1T8, F2T8, F3T8, F4T8, F5T8, P, PT5 and PT8 Shares	November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		From CI GAM to CI Global, April 11, 2022 From CI Global to CI GAM, May 1, 2023
CI Global Dividend Opportunities Corporate Class	From Cambridge Global Dividend Corporate Class to CI Global Dividend Opportunities	July 26, 2013 November 26, 2014, Class EF and EFT8 Shares July 29, 2015, Class EFT5 Shares	November 26, 2014, to create new classes of shares	Merger of CI Global Dividend Opportunities Class into CI Global Dividend Opportunities	From CI Global to CI GAM, July 29, 2015 From CI GAM to CI Global, April 11, 2022

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
	Corporate Class, July 29, 2021	March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T5, F2T5, F1T8, F2T8, F3T8, F4T8, F5T8, P, PT5 and PT8 Shares	July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name	Corporate Class, April 8, 2022	From CI Global to CI GAM, May 1, 2023
CI Global Energy Corporate Class	From CI Global Energy Sector Fund to CI Global Energy Corporate Class, May 2, 2005 To Signature Global Energy Corporate Class, July 18, 2008 To CI Global Energy Corporate Class, July 29, 2021	June 11, 1998, C.I. Global Energy Sector Shares July 31, 2001, CI Global Energy Sector F Shares July 29, 2015, Class E, EF and O Shares March 10, 2017, Class A1, A2, A3, A4, F1, F2, F3, F4, F5 and P Shares November 22, 2019, Class PP and I Shares	May 2, 2005, to effect name changes July 18, 2008, to effect name changes July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares November 22, 2019, to create new classes of shares July 29, 2021, to change fund name	Merger of Sentry Energy Fund into Signature Global Energy Corporate Class, November 22, 2019	
CI Global Equity Corporate Class	From Cambridge Global Equity Corporate Class to CI Global Equity	December 27, 2007 July 27, 2011, Class E Shares, Class ET5 Shares, Class ET8 Shares, Class O	July 27, 2011, to create new classes of shares		From CI GAM to CI Global, January 2, 2008

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
	Corporate Class, July 29, 2021	Shares, Class OT5 Shares and Class OT8 Shares November 26, 2014, Class EF Shares July 29, 2015, Class EFT5 and EFT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T5, F2T5, F3T5, F1T8, F2T8, F3T8, F4T8, F5T8, P, PT5 and PT8 Shares	November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name July 21, 2023, to redesignate series of shares		A portion from CI Global to CI GAM, July 27, 2011 A portion from CI GAM to CI Global, December 2013 A portion from CI Global to CI GAM, July 29, 2015 A portion from CI Global to CI GAM, July 20, 2016 From CI GAM to CI Global, April 11, 2022 From CI Global to CI GAM, May 1, 2023
CI Global Health Sciences Corporate Class		July 23, 1996, C.I. Global Health Sciences Sector Shares July 17, 2000, C.I. Global Health Sciences Sector F Shares July 31, 2001, CI Global Health Sciences Sector I Shares June 11, 2009, CI Global Health Sciences Class Y Shares and CI Global	June 11, 2009, to create new classes of shares July 26, 2013, to create a new class of shares July 29, 2015, to create new classes of shares		From CI GAM to Altrinsic, March 1, 2004 From Altrinsic to CI GAM, March 31, 2022

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		Health Sciences Class Z Shares July 26, 2013, Class O Shares July 29, 2015, Class E and EF Shares March 10, 2017, Class A1, A2, A3, A4, F1, F2, F3, F4 and P Shares	March 10, 2017, to create new classes of shares July 21, 2023, to redesignate series of shares		
CI Global Leaders Corporate Class	From Black Creek Global Leaders Corporate Class to CI Black Creek Global Leaders Corporate Class, July 29, 2021 To CI Global Leaders Corporate Class, December 1, 2021	July 27, 2011, Class A, AT5, AT8, E, ET5, ET8, F, FT5, FT8, I, O, OT5 and OT8 Shares December 7, 2011, Class IT8 Shares November 26, 2014, Class EF shares July 29, 2015, Class EFT5 and EFT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T5, F1T8, F2T8, F3T8, F4T8, F5T8, P, PT5 and PT8 Shares	December 7, 2011, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
CI Global Resource Corporate Class	From Signature Canadian Resource Sector Fund to Signature Canadian Resource Corporate Class, May 2, 2005 From Signature Canadian Resource Corporate Class to Signature Global Resource Corporate Class, July 26, 2013 To CI Global Resource Corporate Class, July 29, 2021	July 31, 2001, Signature Canadian Resource Sector A Shares and Signature Canadian Resource Sector F Shares July 17, 2009, Signature Canadian Resource Corporate Class I Shares July 27, 2011, Class E Shares and Class O Shares July 29, 2015, Class EF Shares March 10, 2017, Class A1, A2, A3, A4, F1, F2, F3 and P Shares	May 2, 2005, to effect name changes July 17, 2009, to create a new class of shares July 27, 2011, to create new classes of shares July 26, 2013, to change the investment objective July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name	Merger of CI Resource Opportunities Class into CI Global Resource Corporate Class, April 4, 2025	
CI Global Small/Mid Cap Equity Corporate Class	From Cambridge Growth Companies Corporate Class to Cambridge Global Smaller Companies Corporate Class, November 22, 2019	July 29, 2014 November 26, 2014, Class EF Shares July 29, 2015, Class AT5, ET5, EFT5, EFT8 and OT5 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T8,	November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares	Merger of CI Can-Am Small Cap Corporate Class and CI Global Small Companies Corporate Class into Cambridge Global Smaller Companies Corporate Class, April 3, 2020	

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
	To CI Global Smaller Companies Corporate Class, July 29, 2021 From CI Global Smaller Companies Corporate Class to CI Global Small/Mid Cap Equity Corporate Class, June 21, 2024	A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T8, F2T8, F3T8, F4T8, F5T8, P and PT8 Shares	March 10, 2017, to create new classes of shares July 29, 2021, to change fund name June 21, 2024, to change fund name		
CI Global Value Corporate Class	From CI Global Value Sector Fund to CI Global Value Corporate Class, May 2, 2005	July 23, 1996, Hansberger Value Sector Shares July 17, 2000, C.I. Global Value Sector F Shares June 20, 2005, CI Global Value Corporate Class I Shares July 18, 2008, CI Global Value Class AT5 Shares, CI Global Value Class AT8 Shares, CI Global Value Class IT5 Shares and CI Global Value Class IT8 Shares July 26, 2013, Class O Shares	May 2, 2005, to effect name changes July 18, 2008, to create new classes of shares July 26, 2013, to create a new class of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 27, 2017, to create new classes of shares	Merger of Synergy Global Value Class into CI Global Value Sector Fund, September 3, 2004 Merger of CI Global Consumer Products Corporate and CI Global Financial Services Corporate Class into CI Global Value Corporate Class, August 14, 2009 Merger of Harbour Global Equity Corporate Class into CI Global Value Corporate Class, April 3, 2020	

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		July 29, 2015, Class E, ET5, ET8, EF, EFT5, EFT8, OT5 and OT8 Shares	November 22, 2019, to create a new class of shares		
		March 10, 2017, Class A1, A2, A3, A4, A5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5 and P Shares			
		July 27, 2017, Class FT8, F1T8, F2T8, F3T8, F4T8 and F5T8 Shares			
		November 22, 2019, Class FT5 Shares			
CI International Equity Corporate Class	From Black Creek International Equity Corporate Class to CI Black Creek International Equity Corporate Class, July 29, 2021 To CI International Equity Corporate Class, December 1, 2021	July 27, 2011, Class A, AT5, AT8, E, F, FT5, FT8, I and O Shares December 7, 2011, Class IT8 Shares November 26, 2014, Class EF Shares July 29, 2015, Class ET5, ET8, EFT5, EFT8, OT5 and OT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T5, F2T5, F1T8, F2T8, F3T8,	December 7, 2011, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class F4T8, F5T8, P, PT5 and PT8 Shares	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
CI International Value Corporate Class	From CI International Value Sector Fund to CI International Value Corporate Class, May 2, 2005	July 23, 1996, Hansberger International Sector Shares July 31, 2001, CI International Value Sector F Shares June 20, 2005, CI International Value Corporate Class I Shares July 18, 2008, CI International Value Class AT5 Shares, CI International Value Class AT8 Shares, CI International Value Class IT5 Shares and CI International Value Class IT8 Shares July 26, 2013, Class O Shares July 29, 2015, Class E, ET5, ET8, EF, EFT5, EFT8, OT5 and OT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T8,	May 2, 2005, to effect name changes July 18, 2008, to create new classes of shares July 26, 2013, to create a new class of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 27, 2017, to create new classes of shares	Merger of CI International Corporate Class into CI International Value Corporate Class, November 3, 2017	

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, and P Shares July 27, 2017, Class FT8, F1T8, F2T8, F3T8, F4T8 and F5T8 Shares			
CI Select Canadian Equity Corporate Class	From Signature Select Canadian Sector Fund to Signature Select Canadian Corporate Class, May 2, 2005 To CI Select Canadian Equity Corporate Class, July 29, 2021	July 31, 2001, Signature Select Canadian Sector A Shares and Signature Select Canadian Sector F Shares August 28, 2002, Signature Select Canadian Sector T Shares June 20, 2005, Signature Select Canadian Corporate Class I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares, Class IT5 Shares and Class IT8 Shares July 27, 2011, Class E Shares, Class ET5 Shares, Class ET8 Shares, Class O Shares, Class OT5 Shares and Class OT8 Shares	May 2, 2005, to effect name changes September 17, 2007, to create new classes of shares July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		November 26, 2014, Class EF Shares July 29, 2015, Class EFT5 and EFT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T5, F1T8, F2T8, F3T8, F4T8, F5T8, P, PT5 and PT8 Shares			
CI Select Global Equity Corporate Class	From CI Global Sector Fund to CI Global Corporate Class, May 2, 2005 From CI Global Corporate Class to Signature Global Equity Corporate Class, December 5, 2016 To CI Select Global Equity Corporate Class, July 29, 2021	July 8, 1987, Universal Sector Global Shares July 17, 2000, C.I. Global Sector F Shares June 20, 2005, CI Global Corporate Class I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares and Class FT8 Shares July 18, 2008, CI Global Class IT5 Shares and CI Global Class IT8 Shares July 26, 2013, Class O Shares	May 2, 2005, to effect name changes September 17, 2007, to create new classes of shares July 18, 2008, to create new classes of shares July 26, 2013, to create a new class of shares July 29, 2015, to create new classes of shares December 5, 2016, to change the name to	Merger of Synergy Global Growth Class into CI Global Sector Fund, September 3, 2004 Merger of Signature Select Global Corporate Class into CI Global Corporate Class, December 2, 2016	From Trilogy to CI GAM, June 6, 2011 From CI GAM to CI Global, April 11, 2022 From CI Global to CI GAM, May 1, 2023

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		July 29, 2015, Class E, ET5, ET8, EF, EFT5, EFT8, OT5 and OT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T8, F2T8, F3T8, F4T8, F5T8, P and PT8 Shares April 12, 2024, Class PP, Y and Z Shares	Signature Global Equity Corporate Class March 10, 2017, to create new classes of shares July 29, 2021, to change fund name April 12, 2024, to create new classes of shares		
CI Synergy American Corporate Class	From Landmark American Sector Fund to Synergy American Momentum Sector Fund, July 22, 2004 To Synergy American Sector Fund, December 1, 2004 To Synergy American Corporate Class, May 2, 2005 To CI Synergy American Corporate Class, July 29, 2021	September 21, 1992, Universal Sector American Shares July 17, 2000, C.I. American Sector F Shares July 18, 2008, Synergy American Class AT5 Shares, Synergy American Class AT8 Shares, Synergy American Class I Shares, Synergy American Class IT5 Shares and Synergy American Class IT8 Shares	May 2, 2005, to effect name changes July 18, 2008, to create new classes of shares April 22, 2014, to create new class of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares		From Webb to CI GAM, June 2, 2004 From CI GAM to Picton, November 10, 2004 From Picton to CI GAM, July 24, 2024

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		April 22, 2014, Class E and O Shares July 29, 2015, Class ET8, EF and EFT8 and OT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5 and P Shares July 27, 2017, Class FT8, F1T8, F2T8, F3T8, F4T8 and F5T8 Shares	July 27, 2017, to create new classes of shares July 29, 2021, to change fund name		
CI Synergy Canadian Corporate Class	From Synergy Canadian Equity Corporate Class to Synergy Canadian Corporate Class, November 28, 2005 To CI Synergy Canadian Corporate Class, July 29, 2021	September 29, 2005, Synergy Canadian Equity Corporate Class, Class A, F, I and Insight Shares July 18, 2008, Synergy Canadian Class AT5 Shares, Synergy Canadian Class AT8 Shares, Synergy Canadian Class IT5 Shares and Synergy Canadian Class IT8 Shares June 11, 2009, Synergy Canadian Class H Shares, Synergy Canadian Class Y	July 18, 2008, to create new classes of shares June 11, 2009, to create new classes of shares July 27, 2011, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares	Merger of Synergy Canadian Class into Synergy Canadian Equity Corporate Class, November 28, 2005 Merger of Synergy Canadian Style Management Corporate Class and Synergy Focus Canadian Equity Fund into Synergy Canadian Corporate Class, August 14, 2009	

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		Shares and Synergy Canadian Class Z Shares July 27, 2011, Class E Shares and Class O Shares July 29, 2015, Class ET8, EF, EFT8 and OT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5 and P Shares July 27, 2017, Class FT8, F1T8, F2T8, F3T8, F4T8 and F5T8 Shares	July 27, 2017, to create new classes of shares July 29, 2021, to change fund name July 21, 2023, to redesignate series of shares		
CI Synergy Global Corporate Class	From Synergy Global Momentum Sector Fund to Synergy Global Sector Fund, December 1, 2004 To Synergy Global Corporate Class, May 2, 2005 To CI Synergy Global Corporate Class, July 29, 2021	July 22, 2004, Synergy Global Momentum Sector A Shares and Synergy Global Momentum Sector F Shares September 2, 2004 Synergy Global Momentum Sector I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares,	December 1, 2004, to effect name changes May 2, 2005, to effect name changes September 17, 2007, to create new classes of shares June 11, 2009, to create new classes of shares	Merger of Synergy Global Momentum Sector Class into Synergy Global Momentum Sector Fund, September 3, 2004 Merger of Synergy Focus Global Equity Fund into Synergy Global Corporate Class, August 14, 2009	From CI GAM to Picton, November 10, 2004

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		Class IT5 Shares and Class IT8 Shares June 11, 2009, Synergy Global Class Y Shares and Synergy Global Class Z Shares July 26, 2013, Class O Shares July 29, 2015, Class E, ET5, ET8, EF, EFT5, EFT8, OT5 and OT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, and P Shares July 27, 2017, Class FT8, F1T8, F2T8, F3T8, F4T8 and F5T8 Shares	July 26, 2013, to create a new class of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 27, 2017, to create new classes of shares July 29, 2021, to change fund name July 21, 2023, to redesignate series of shares		
CI U.S. Small/Mid Cap Equity Corporate Class	From CI American Small Companies Sector Fund to CI American Small Companies Corporate Class, May 2, 2005	February 24, 2000, Signature American Small Companies Sector Shares July 17, 2000, Signature American Small	May 2, 2005, to effect name changes July 18, 2008, to create new classes of shares	Merger of CI Explorer Corporate Class into CI American Small Companies Corporate Class, July 28, 2006	From Steinberg Priest to Epoch, June 3, 2004 From Epoch to CI GAM, June 28, 2021

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
	From CI American Small Companies Corporate Class to CI U.S. Small/Mid Cap Equity Corporate, June 21, 2024	Companies Sector F Shares July 18, 2008, CI American Small Companies Class AT5 Shares, CI American Small Companies Class AT8 Shares, CI American Small Companies Class I Shares, CI American Small Companies Class IT5 Shares and CI American Small Companies Class IT8 Shares July 27, 2011, Class E Shares and Class O Shares July 29, 2015, Class ET8, EF, EFT8 and OT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5 and P Shares July 27, 2017, Class FT8, F1T8, F2T8, F3T8, F4T8 and F5T8 Shares	July 27, 2011, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 27, 2017, to create new classes of shares June 21, 2024, to change fund name		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
CI U.S. Stock Selection Corporate Class	From CI American Value Sector Fund to CI American Value Corporate Class, May 2, 2005 To CI U.S. Stock Selection Corporate Class, July 29, 2021	July 31, 2001 August 28, 2002, CI American Value Sector I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares, Class IT5 Shares and Class IT8 Shares July 27, 2011, Class E Shares and Class O Shares July 26, 2012, Class ET5, ET8, OT5 and OT8 Shares November 26, 2014, Class EF Shares July 29, 2015, Class EFT5 and EFT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T5, F2T5, F3T5, F1T8, F2T8, F3T8, F4T8, F5T8, P, PT5 and PT8 Shares	May 2, 2005, to effect name changes September 17, 2007, to create new classes of shares July 27, 2011, to create new classes of shares July 26, 2012, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name	Merger of CI American Managers Corporate Class into CI U.S. Stock Selection Corporate Class	From Steinberg Priest to Epoch, June 3, 2004 From Epoch to CI GAM, June 28, 2021

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
Balanced Funds					
CI Canadian Asset Allocation Corporate Class	From Cambridge Canadian Asset Allocation Corporate Class to Cambridge Asset Allocation Corporate Class, July 29, 2015 To CI Canadian Asset Allocation Corporate Class, July 29, 2021	December 27, 2007 July 27, 2011, Class E Shares, Class ET5 Shares, Class ET8 Shares, Class O Shares, Class OT5 Shares and Class OT8 Shares November 26, 2014, Class EF Shares, Class EFT8 Shares July 29, 2015, Class EFT5 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, A3T8, F1, F2, F3, F4, F1T5, F2T5, F3T5, F1T8, F2T8, F3T8, P, PT5 and PT8 Shares	July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares July 29, 2015, to change fund name to Cambridge Asset Allocation Corporate Class March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		From CI GAM to CI Global, January 2, 2008 A portion from CI Global to CI GAM, January 29, 2013
CI Canadian Balanced Corporate Class	From Harbour Growth & Income Corporate Class to Signature Canadian Balanced Corporate Class, November 22, 2019	July 28, 2006, Harbour Growth & Income Corporate Class A Shares, Harbour Growth & Income Corporate Class F Shares and Harbour Growth &	September 17, 2007, to create new classes of shares July 27, 2011, to create new classes of shares	Merger of CI Conservative Balanced Income Class into CI Canadian Balanced Corporate Class, April 8, 2022	A portion thereof from CI GAM to CI Global, October 1, 2013 and thereafter to CI GAM

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
	To CI Canadian Balanced Corporate Class, July 29, 2021	Income Corporate Class I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares, Class IT5 Shares and Class IT8 Shares July 27, 2011, Class E Shares, Class ET5 Shares, Class ET8 Shares, Class O Shares, Class OT5 Shares and Class OT8 Shares July 29, 2015, Class EF, EFT5 and EFT8 Shares March 10, 2017, Class A1, A2, A3, A4, A1T5, A2T5, A3T5, A1T8, A2T8, F1, F2, F3, F1T5, F2T5, F1T8, F2T8, P, PT5 and PT8 Shares April 8, 2022, Class PP, Y and Z Shares	July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name April 8, 2022, to create Series PP, Y and Z shares		A portion thereof from CI GAM to Marret, January 31, 2014 A portion thereof from CI GAM to CI Global, September 1, 2016 From CI Global and Marret to CI GAM, February 11, 2019
CI Canadian Income & Growth Corporate Class	From Signature Income & Growth Sector Fund to Signature Income & Growth Corporate Class, May 2, 2005	March 30, 2005, Signature Income & Growth Sector A and F Shares	May 2, 2005, to effect name changes September 17, 2007, to create new classes of shares		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
	To CI Canadian Income & Growth Corporate Class, July 29, 2021	June 20, 2005, Signature Income & Growth Corporate Class I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares, Class IT5 Shares and Class IT8 Shares July 27, 2011, Class E Shares, Class ET5 Shares, Class ET8 Shares, Class O Shares, Class OT5 Shares and Class OT8 Shares November 26, 2014, Class EF and EFT8 Shares July 29, 2015, Class EFT5 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, A3T8, F1, F2, F3, F4, F1T5, F2T5, F3T5, F4T5, F1T8, F2T8, F3T8, P, PT5 and PT8 Shares	July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
CI Dividend Income & Growth Corporate Class	From Signature Dividend Sector Fund to Signature Dividend Corporate Class, May 2, 2005 To CI Dividend Income & Growth Corporate Class, July 29, 2021	August 28, 2002, Signature Dividend Sector A and F Shares June 20, 2005, Signature Dividend Corporate Class I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares and Class FT8 Shares July 18, 2008, Signature Dividend Class, Class IT5 Shares and Signature Dividend Class IT8 Shares July 27, 2011, Class E Shares, Class ET5 Shares, Class ET8 Shares, Class O Shares, Class OT5 Shares and Class OT8 Shares November 26, 2014, Class EF and EFT8 Shares July 29, 2015, Class EFT5 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T5,	May 2, 2005, to effect name changes September 17, 2007, to create new classes of shares July 18, 2008, to create new classes of shares July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class F1T8, F2T8, F3T8, F4T8, F5T8, P, PT5 and PT8 Shares	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
CI Global Balanced Corporate Class	From Black Creek Global Balanced Corporate Class to CI Black Creek Global Balanced Corporate Class, July 29, 2021 From CI Black Creek Global Balanced Corporate Class to CI Global Balanced Corporation Class, December 1, 2021	July 27, 2011, Class A, AT5, AT8, E, ET5, ET8, F, FT5, FT8, I, O, OT5 and OT8 Shares November 26, 2014, Class EF, EFT8 July 29, 2015, Class EFT5 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, F1, F2, F3, F4, F1T5, F2T5, F3T5, F1T8, F2T8, P, PT5 and PT8 Shares	November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		A portion from CI GAM to Black Creek, December 31, 2018
CI Global Income & Growth Corporate Class	From Signature Global Income & Growth Corporate Class to CI Global Income & Growth Corporate Class, July 29, 2021	February 22, 2007, Signature Global Income & Growth Corporate Class, Class A, F and I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares,	September 17, 2007, to create new classes of shares July 27, 2011, to create new classes of shares	Merger of CI International Balanced Corporate Class into Signature Global Income & Growth Corporate Class, September 10, 2012	

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		Class IT5 Shares and Class IT8 Shares July 27, 2011, Class E Shares, Class ET5 Shares, Class ET8 Shares, Class O Shares, Class OT5 Shares and Class OT8 Shares November 26, 2014, Class EF and EFT8 Shares July 29, 2015, Class EFT5 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A1T8, A2T8, A3T8, F1, F2, F3, F4, F5, F1T5, F2T5, F3T5, F1T8, P, PT5 and PT8 Shares	November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name	Merger of Harbour Global Growth & Income Corporate Class into Signature Global Income & Growth Corporate Class, April 3, 2020	
Income / Specialty Funds					
CI Canadian Bond Corporate Class	From CI Canadian Bond Sector Fund to CI Canadian Bond Corporate Class, May 2, 2005 From CI Canadian Bond Corporate Class to Signature Canadian Bond Corporate Class, July 18, 2008	August 28, 2002, CI Canadian Bond Sector A and F Shares June 20, 2005, CI Canadian Bond Corporate Class I Shares July 18, 2008, Signature Canadian Bond Class AT5 Shares, Signature Canadian Bond Class AT8	May 2, 2005, to effect name changes July 18, 2008, to create new classes of shares and to effect name changes July 27, 2011, to create new classes of shares		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
	To CI Canadian Bond Corporate Class, July 29, 2021	Shares, Signature Canadian Bond Class IT5 Shares and Signature Canadian Bond Class IT8 Shares July 27, 2011, Class E Shares and Class O Shares July 26, 2012, Class ET5 and OT Shares November 26, 2014, Class EF and EFT5 Shares July 29, 2015, Class ET8, EFT8 and OT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5 and P Shares	July 26, 2012, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		
CI Corporate Bond Corporate Class	From Signature Corporate Bond Sector Fund to Signature Corporate Bond Corporate Class, May 2, 2005	July 15, 2003, Signature Corporate Bond Sector A and F Shares July 18, 2008, Signature Corporate Bond Class AT5 Shares, Signature Corporate Bond Class AT8 Shares, Signature	May 2, 2005, to effect name changes November 22, 2006, to create a new class of shares	Merger of Blackmont Corporate Bond Fund into Signature Corporate Bond Corporate Class, August 14, 2009	

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
	To CI Corporate Bond Corporate Class, July 29, 2021	Corporate Bond Class IT5 Shares and Signature Corporate Bond Class IT8 Shares June 11, 2009, Signature Corporate Bond Class X Shares July 27, 2011, Class E Shares and Class O Shares July 26, 2012, Class ET5 and OT5 Shares November 26, 2014, Class EF and EFT5 Shares July 29, 2015, Class ET8, EFT8 and OT8 Shares September 8, 2015, Class FT5 and FT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T5, F2T5, F1T8, F2T8, F3T8, F4T8, F5T8, P, PT5 and PT8 Shares	July 18, 2008, to create new classes of shares June 11, 2009, to create a new class of shares July 27, 2011, to create new classes of shares July 26, 2012, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares September 8, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
CI Diversified Yield Corporate Class	From Signature Diversified Yield Corporate Class to CI Diversified Yield Corporate Class, July 29, 2021	November 10, 2009 July 27, 2011, Class E Shares, Class ET5 Shares, Class ET8 Shares, Class O Shares, Class OT5 Shares and Class OT8 Shares March 10, 2017, Class A1, A2, A3, A4, A1T5, A2T5, A3T5, A1T8, A2T8, A3T8, A4T8, F1, F2, F3, F1T5, F2T5, F1T8 and F2T8 Shares	July 27, 2011, to create new classes of shares December 26, 2014, to change the investment objective March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		
CI Global Bond Corporate Class	From CI Global Bond Sector Fund to CI Global Bond Corporate Class, May 2, 2005 From CI Global Bond Corporate Class to Signature Global Bond Corporate Class, July 26, 2012 To CI Global Bond Corporate Class, July 29, 2021	August 28, 2002, CI Global Bond Sector A and F Shares July 18, 2008, CI Global Bond Class AT5 Shares, CI Global Bond Class AT8 Shares, CI Global Bond Class I Shares, CI Global Bond Class IT5 Shares and CI Global Bond Class IT8 Shares July 27, 2011, Class E Shares and Class O Shares	May 2, 2005, to effect name changes July 18, 2008, to create new classes of shares July 27, 2011, to create new classes of shares July 26, 2012, to effect name changes and to create new classes of shares July 29, 2015, to create new classes of shares	Merger of Synergy Global Short-Term Income Class into CI Global Bond Sector Fund, September 3, 2004	From Trilogy to CI GAM, June 6, 2011 A portion from CI GAM to CI Global, August 1, 2019

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		July 26, 2012, Class ET5 and OT5 Shares July 29, 2015, Class ET8, EF, EFT5, EFT8 and OT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5 and P Shares July 27, 2017, Class FT8, F1T8, F2T8, F3T8, F4T8 and F5T8 Shares	March 10, 2017, to create new classes of shares July 27, 2017, to create new classes of shares July 29, 2021, to change fund name		
CI Gold Corporate Class	From Signature Gold Corporate Class to CI Gold Corporate Class	December 13, 2010, Signature Gold Corporate Class, Class A, F and I Shares July 27, 2011 Class E Shares and Class O Shares July 29, 2015, Class EF Shares March 10, 2017, Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P Shares	July 27, 2011, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
CI High Income Corporate Class	From Signature High Income Sector Fund to Signature High Income Corporate Class, May 2, 2005 To CI High Income Corporate Class, July 29, 2021	August 28, 2002, Signature High Income Sector Fund, Class A, F and T Shares June 20, 2005, Signature High Income Corporate Class, Class I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares and Class FT8 Shares July 18, 2008, Class IT5 Shares and Class IT8 Shares July 27, 2011, Class E Shares, Class ET5 Shares, Class ET8 Shares, Class O Shares, Class OT5 Shares and Class OT8 Shares November 26, 2014, Class EF, EFT5 and EFT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T5,	May 2, 2005, to effect name changes September 17, 2007, to create new classes of shares July 18, 2008, to create new classes of shares July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		F2T5, F3T5, F4T5, F5T5, F1T8, F2T8, F3T8, F4T8, F5T8, P, PT5 and PT8 Shares			
CI High Yield Bond Corporate Class	From Signature High Yield Bond Corporate Class to CI High Yield Bond Corporate Class, July 29, 2021	December 29, 2011, Class A, AT5, AT8, F, FT5 and FT8 Shares July 26, 2012, Class E, ET5, ET8, I, IT8, O, OT5 and OT8 Shares March 10, 2017, Class A1, A2, A3, A4, A1T5, A2T5, A3T5, A1T8, A2T8, A3T8, A4T8, F1, F2 and F3 Shares April 8, 2022, Class I and P Shares	July 26, 2012, to create new classes of shares March 10, 2017, to create new classes of shares July 29, 2021, to change fund name April 8, 2022, to create Series I and P shares	Merger of CI High Yield Bond Class into CI High Yield Bond Corporate Class, April 8, 2022	
CI Money Market Corporate Class	From CI Short-Term Sector Fund to CI Short-Term Corporate Class, May 2, 2005 From CI Short-Term Corporate Class to CI Money Market Corporate Class, on July 24, 2023	July 8, 1987, Universal Sector Currency Shares July 17, 2000, C.I. Short-Term Sector F Shares June 20, 2005, CI Short-Term Corporate Class I Shares April 8, 2013, Class E Shares and Class O Shares	May 2, 2005, to effect name changes April 8, 2013, to create new classes of shares November 26, 2014, to create new classes of shares March 10, 2017, to create new classes of shares	Merger of CI Short-Term Advantage Corporate Class into CI Short-Term Corporate Class, December 2, 2016	

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		November 26, 2014, Class EF shares	July 24, 2023, to effect name change		
		September 30, 2016, Class AT8 and Class IT8 shares	July 28, 2023, to redesignate series of shares		
		March 10, 2017, Class A1, A3, A4, A5, F1, F3, F4, F5 and P Shares	July 24, 2024, to create new classes of shares		
		July 24, 2024, Class DA and DF shares	July 24, 2025, to create new class of shares		
		July 24, 2025, Class DI shares			
CI U.S. Money Market Corporate Class	From CI Short-Term US$ Sector Fund to CI Short-Term US$ Corporate Class, May 2, 2005	July 31, 2001, CI Short-Term US$ Sector A Shares	May 2, 2005, to effect name changes		
	From CI Short-Term US$ Corporate Class to CI U.S. Money Market Corporate Class, on July 24, 2023	August 10, 2012, Class E and O Shares	August 10, 2012, to create new classes of shares		
		March 10, 2017, Class A1, A3, A4, F, F1, F3, F4, F5 and P Shares	March 10, 2017, to create new classes of shares		
			July 24, 2023, to effect name change		
			July 28, 2023, to redesignate series of shares		
CI Portfolio Select Series					

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
CI Select 100e Managed Portfolio Corporate Class	From Select 100e Managed Portfolio Corporate Class to CI Select 100e Managed Portfolio Corporate Class, July 29, 2021	November 22, 2006, Select 100e Managed Portfolio Corporate Class, Class A, F W and I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares, Class IT5 Shares, Class IT8 Shares, Class WT5 Shares and Class WT8 Shares July 27, 2011, Class E Shares, Class ET8 Shares, Class O Shares and Class OT8 Shares July 26, 2013, Class OT5 Shares November 26, 2014, Class EF Shares July 29, 2015, Class ET5, EFT5 and EFT8 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A1T8, F1, F2, F3, F4, F5, P, PT5 and PT8 Shares	September 17, 2007, to create new classes of shares July 27, 2011, to create new classes of shares July 26, 2013, to create a new class of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares August 30, 2017, to create new classes of shares July 21, 2023, to redesignate series of shares	Merger of CI Global Managers® Corporate Class into Select 100e Managed Portfolio Corporate Class, November 24, 2017	

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		August 30, 2017, Class A2T8, A3T8, A4T8, A5T8, F1T8, F2T8, F3T8, F4T8 and F5T8 Shares			
CI Select 20i80e Managed Portfolio Corporate Class	From Select 20i80e Managed Portfolio Corporate Class to CI Select 20i80e Managed Portfolio Corporate Class, July 29, 2021	November 22, 2006, Select 20i80e Managed Portfolio Corporate Class, Class A, F W and I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares, Class WT5 Shares and Class WT8 Shares May 9, 2011, Class IT8 Shares July 27, 2011, Class E Shares, Class ET8 Shares, Class O Shares and Class OT8 Shares November 26, 2014, Class EF Shares July 29, 2015, Class ET5, EFT5 and EFT8 and OT5 Shares	September 17, 2007, to create new classes of shares May 9, 2011, to create new class of shares July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 21, 2023, to redesignate series of shares		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A1T8, F1, F2, F3, F4, F5, F1T5, F2T5, F3T5, F4T5, F5TF, F1T8, P and PT8 Shares			
CI Select 30i70e Managed Portfolio Corporate Class	From Select 30i70e Managed Portfolio Corporate Class to CI Select 30i70e Managed Portfolio Corporate Class, July 29, 2021	November 22, 2006, Select 30i70e Managed Portfolio Corporate Class, Class A, F W and I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares, Class WT5 Shares and Class WT8 Shares May 9, 2011, Class IT8 Shares July 27, 2011, Class E Shares, Class ET8 Shares, Class O Shares and Class OT8 Shares November 26, 2014, Class EF Shares	September 17, 2007, to create new classes of shares May 9, 2011, to create new class of shares July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 21, 2023, to redesignate series of shares		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		July 29, 2015, Class ET5, EFT5, EFT8 and OT5 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, F1, F2, F3, F4, F5, F1T8, F2T8, P and PT8 Shares			
CI Select 40i60e Managed Portfolio Corporate Class	From Select 40i60e Managed Portfolio Corporate Class to CI Select 40i60e Managed Portfolio Corporate Class, July 29, 2021	November 22, 2006, Select 40i60e Managed Portfolio Corporate Class, Class A, F W and I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares, Class WT5 Shares and Class WT8 Shares May 9, 2011, Class IT8 Shares July 27, 2011, Class E Shares, Class ET8 Shares, Class O Shares and Class OT8 Shares November 26, 2014, Class EF and EFT8 Shares	September 17, 2007, to create new classes of shares May 9, 2011, to create new class of shares July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		July 29, 2015, Class ET5, EFT5 and OT5 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A4T5, A1T8, A2T8, A3T8, A4T8, F1, F2, F3, F4, F5, F1T5, F2T5, F3T5, F1T8, P, PT5 and PT8 Shares	July 21, 2023, to redesignate series of shares		
CI Select 50i50e Managed Portfolio Corporate Class	From Select 50i50e Managed Portfolio Corporate Class to CI Select 50i50e Managed Portfolio Corporate Class, July 29, 2021	November 22, 2006, Select 50i50e Managed Portfolio Corporate Class, Class A, F W and I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares, Class WT5 Shares and Class WT8 Shares May 9, 2011, Class IT8 Shares July 27, 2011, Class E Shares, Class ET8 Shares, Class O Shares and Class OT8 Shares November 26, 2014, Class EF and EFT8 Shares	September 17, 2007, to create new classes of shares May 9, 2011, to create new class of shares July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		July 29, 2015, Class ET5, EFT5 and OT5 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A1T8, A2T8, F1, F2, F3, F4, F5, F1T5, F2T5, F1T8, P, PT5 and PT8 Shares	July 21, 2023, to redesignate series of shares		
CI Select 60i40e Managed Portfolio Corporate Class	From Select 60i40e Managed Portfolio Corporate Class to CI Select 60i40e Managed Portfolio Corporate Class, July 29, 2021	November 22, 2006, Select 60i40e Managed Portfolio Corporate Class, Class A, F W and I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares, Class WT5 Shares and Class WT8 Shares May 9, 2011, Class IT8 Shares July 27, 2011, Class E Shares, Class ET8 Shares, Class O Shares and Class OT8 Shares November 26, 2014, Class EF and EFT8 Shares	September 17, 2007, to create new classes of shares May 9, 2011, to create new class of shares July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares July 21, 2023, to redesignate series of shares		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		July 29, 2015, Class ET5, EFT5 and OT5 Shares March 10, 2017, Class A1, A2, A3, A4, A5, A1T5, A2T5, A3T5, A1T8, A2T8, F1, F2, F3, F4, F5, F1T5, F2T5, F3T5, F1T8, P, PT5 and PT8 Shares			
CI Select 70i30e Managed Portfolio Corporate Class	From Select 70i30e Managed Portfolio Corporate Class to CI Select 70i30e Managed Portfolio Corporate Class, July 29, 2021	November 22, 2006, Select 70i30e Managed Portfolio Corporate Class, Class A, F W and I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares, Class WT5 Shares and Class WT8 Shares May 9, 2011, Class IT8 Shares July 27, 2011, Class E Shares, Class ET8 Shares, Class O Shares and Class OT8 Shares November 26, 2014, Class EF and EFT8 Shares	September 17, 2007, to create new classes of shares May 9, 2011, to create new class of shares July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares July 21, 2023, to redesignate series of shares		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		July 29, 2015, Class ET5, EFT5 and OT5 Shares March 10, 2017, Class A2, A3, A4, A5, A2T5, A3T5, A2T8, A3T8, F1, F2, F3, F4, F5, F1T5, F2T5, F1T8, P, PT5 and PT8 Shares			
CI Select 80i20e Managed Portfolio Corporate Class	From Select 80i20e Managed Portfolio Corporate Class to CI Select 80i20e Managed Portfolio Corporate Class, July 29, 2021	November 22, 2006, Select 80i20e Managed Portfolio Corporate Class, Class A, F W and I Shares September 17, 2007, Class AT5 Shares, Class AT8 Shares, Class FT5 Shares, Class FT8 Shares, Class WT5 Shares and Class WT8 Shares May 9, 2011, Class IT8 Shares July 27, 2011, Class E Shares, Class ET8 Shares, Class O Shares and Class OT8 Shares November 26, 2014, Class EF and EFT8 Shares	September 17, 2007, to create new classes of shares May 9, 2011, to create new class of shares July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares July 29, 2015, to create new classes of shares March 10, 2017, to create new classes of shares		

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		July 29, 2015, Class ET5, EFT5 and OT5Shares March 10, 2017, Class A2, A3, A4, A5, A2T5, A2T8, A3T8, F1, F2, F3, F4, F5, F1T5, F2T5, P, PT5 and PT8 Shares	July 21, 2023, to redesignate series of shares		
CI Select Canadian Equity Managed Corporate Class	From Select Canadian Equity Managed Corporate Class to CI Select Canadian Equity Managed Corporate Class, July 29, 2021	November 7, 2005, Select Canadian Equity Managed Corporate Class, Class A, F, W and I Shares July 14, 2010, Class V Shares, Class Y Shares and Class Z Shares July 27, 2011, Class E Shares and Class O Shares November 26, 2014, Class EF Shares March 10, 2017, Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P Shares	July 14, 2010, to create new classes of shares July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares March 10, 2017, to create new classes of shares July 21, 2023, to redesignate series of shares		From CI GAM to QV Investors Inc., December 28, 2005 A portion thereof to each of Tetrem and CI GAM, July 28, 2006 A portion thereof from Sionna to Tetrem, November 1, 2006 A portion thereof from Picton to CI Global, September 17, 2010 From CI Global to CI GAM, May 30, 2014 A portion thereof from CI GAM to CI Global, July 29, 2015

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
					A portion thereof from Tetrem to CI GAM, July 15, 2017 A portion thereof from CI Global to CI GAM, May 1, 2023
CI Select Income Managed Corporate Class	From Select Income Advantage Managed Corporate Class to Select Income Managed Corporate Class, April 8, 2013 To CI Select Income Managed Corporate Class, July 29, 2021	July 14, 2010, Select Income Advantage Managed Corporate Class, Class A, AT5, AT8, F, FT5, FT8, I, IT5, IT8, U, V, W, WT5, WT8, Y and Z Shares July 27, 2011, Class E Shares and Class O Shares December 7, 2011, Class ET5 Shares, Class ET8 Shares, Class OT5 Shares and Class OT8 Shares November 26, 2014, Class EF, EFT5 and EFT8 Shares March 10, 2017, Class A2, A3, A4, A5, A2T5, A3T5, A4T5, A2T8, A3T8, A4T8, A5T8, F1, F2, F3, F4, F5, F1T5, F2T5, F1T8,	July 27, 2011, to create new classes of shares December 7, 2011, to create new classes of shares April 8, 2013, to effect name change November 26, 2014, to create new classes of shares March 10, 2017, to create new classes of shares July 21, 2023, to redesignate series of shares		A portion thereof from CI GAM to Marret, January 31, 2014 A portion thereof from Marret to CI GAM, February 8, 2019

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		F2T8, F3T8, F4T8, F5T8, P, PT5 and PT8 Shares			
CI Select International Equity Managed Corporate Class	From Select International Equity Managed Corporate Class to CI Select International Equity Managed Corporate Class, July 29, 2021	November 7, 2005, Select International Equity Managed Corporate Class, Class A, F, W and I Shares July 14, 2010, Class V Shares, Class Y Shares and Class Z Shares July 27, 2011, Class E Shares and Class O Shares November 26, 2014, Class EF Shares March 10, 2017, Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P Shares	July 14, 2010, to create new classes of shares July 27, 2011, to create new classes of shares November 26, 2014, to create new classes of shares March 10, 2017, to create new classes of shares July 21, 2023, to redesignate series of shares		A portion to CI GAM, July 28, 2006 A portion from Trilogy to CI GAM, September 12, 2010 A portion from Trilogy to CI GAM, June 6, 2011 A portion from Epoch to CI GAM, December 2013 A portion from Picton to Black Creek, November 27, 2015 A portion to CI Global, April 15, 2017
CI Select U.S. Equity Managed Corporate Class	From Select U.S. Equity Managed Corporate Class to CI Select U.S. Equity Managed Corporate Class, July 29, 2021	November 7, 2005, Select U.S. Equity Managed Corporate Class, Class A, F, W and I Shares July 14, 2010, Class V Shares, Class Y Shares and Class Z Shares	July 14, 2010, to create new classes of shares July 27, 2011, to create new classes of shares		A portion to CI GAM, July 28, 2006 A portion to KBSH, August 1, 2007 A portion from KBSH to CI GAM upon the amalgamation of such

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
		July 27, 2011, Class E Shares and Class O Shares November 26, 2014, Class EF Shares March 10, 2017, Class A1, A2, A3, A4, A5, F1, F2, F3, F4, F5 and P Shares	November 26, 2014, to create new classes of shares March 10, 2017, to create new classes of shares July 21, 2023, to redesignate series of shares		companies, January 1, 2009 A portion from Epoch to CI GAM, July 18, 2009 A portion from Trilogy to Tetrem, September 20, 2010 A portion from Tetrem to each of Epoch and Picton, April 15, 2017 A portion from Tetrem to CI GAM, June 15, 2017 A portion to Mackenzie Financial Corporation, July 17, 2017 A portion from Mackenzie Financial Corporation to Wellington Management Canada ULC, July 13, 2020 A portion from Epoch to CI Segall Bryant & Hamill Asset Management, April 29, 2024

Fund Name	Name changes in past years	Date of original articles of incorporation or date of articles of amendment creating the share class	Amendments made to these documents in past years	Mergers with other funds in past years	Changes to portfolio adviser and/or sub-adviser in past years
					A portion from Picton to CI GAM, July 24, 2024

What are the risks of investing in the fund?

This section shows the specific risks associated with an investment in the fund, which are in addition to those risks affecting all of the funds and/or specific series of the funds. These risks are described in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*".

Risk classification methodology

We determine the risk level for a fund in accordance with a standardized risk classification methodology in NI 81-102 that is based on the mutual fund's historical volatility as measured by the 10-year standard deviation of the returns of the mutual fund. Standard deviation is a common statistic used to measure the volatility and risk of an investment. Funds with higher standard deviations are generally classified as being more risky. Just as historical performance may not be indicative of future returns, a fund's historical volatility may not be indicative of its future volatility. You should be aware that other types of risk, both measurable and non-measurable, also exist.

Where a fund has offered securities to the public for less than 10 years, the standardized methodology requires that the standard deviation of a reference fund or index that reasonably approximates or, for a newly established fund, is reasonably expected to approximate, the standard deviation of the fund be used to determine the risk rating of the fund. The list of funds that have not offered securities to the public for at least 10 years, and the applicable reference fund or index used to determine the risk rating for each such fund is displayed in the table at the end of this section. The returns of the reference index are in Canadian dollars unless otherwise noted.

Each fund is assigned an investment risk rating in one of the following categories:

- **Low** – this level of risk is typically associated with investments in money market funds and Canadian fixed income funds;
- **Low to Medium** – this level of risk is typically associated with investments in balanced funds and global and/or corporate fixed income funds;
- **Medium** – this level of risk is typically associated with investments in equity portfolios that are diversified among a number of large-capitalization Canadian and/or international equity securities;
- **Medium to High** – this level of risk is typically associated with investments in equity funds that may concentrate their investments in specific regions or in specific sectors of the economy; and
- **High** – this level of risk is typically associated with investment in equity portfolios that may concentrate their investments in specific regions or in specific sectors of the economy where there is a substantial risk of loss (e.g. emerging markets, precious metals).

The following chart sets out the reference fund or indexes used for each fund that has less than 10 years of performance history:

Name of Fund	Reference Fund or Index
CI Balanced Asset Allocation ETF Fund	A blend of FTSE Canada Universe Bond Index (24%), Bloomberg Global Aggregate Bond Index (CAD Hedged) (16%), S&P/TSX Composite Index (21%), Russell 1000 Index (18%), MSCI EAFE Index (17%) and MSCI Emerging Markets Index (4%)
CI Balanced Growth Asset Allocation ETF Fund	A blend of FTSE Canada Universe Bond Index (18%), Bloomberg Global Aggregate Bond Index (CAD Hedged) (12%), S&P/TSX Composite Index (24%), Russell 1000 Index (21%), MSCI EAFE Index (19%) and MSCI Emerging Markets Index (6%)
CI Balanced Income Asset Allocation ETF Fund	A blend of FTSE Canada Universe Bond Index (48%), Bloomberg Global Aggregate Bond Index (CAD Hedged) (12%), S&P/TSX

Name of Fund	Reference Fund or Index
	Composite Index (14%), Russell 1000 Index (12%), MSCI EAFE Index (11%) and MSCI Emerging Markets Index (3%)
CI Canada Quality Dividend Growth Index Fund	WisdomTree Canada Quality Dividend Growth Index
CI Canadian Asset Allocation Fund	CI Canadian Asset Allocation Corporate Class
CI Canadian Banks Covered Call Income Corporate Class	S&P/TSX Equal Weight Diversified Banks Index
CI Canadian Bond Private Pool	FTSE Canada Universe Bond Index
CI Canadian Dividend Corporate Class	CI Canadian Dividend Fund
CI Canadian Dividend Private Pool	S&P/TSX Composite Index
CI Canadian Equity Growth Fund	CI Canadian Equity Growth Corporate Class
CI Canadian Equity Growth Private Pool	Solactive Canada Broad Market Index (CA NTR)
CI Canadian Income & Growth Private Pool	S&P/TSX Composite Index (GTR) - 35% MSCI ACWI Index - 25% FTSE Canada Universe Bond Index (TR) - 20% ICE BofA U.S. High Yield Index (TR) (USD) - 20%
CI Canadian Long-Term Bond Pool	FTSE Canada Long Term Overall Bond Index
CI Canadian Short-Term Bond Pool	FTSE Canada Short Term Overall Bond Index
CI Canadian Small/Mid Cap Equity Corporate Class	CI Canadian Small/Mid Cap Equity Fund
CI Conservative Asset Allocation ETF Fund	A blend of FTSE Canada Universe Bond Index (60%), Bloomberg Global Aggregate Bond Index (CAD-Hedged) (20%), S&P/TSX Composite Index (7%), Russell 1000 Index (7%) and MSCI EAFE Index (6%)
CI Emerging Markets Bond Fund	J.P. Morgan EMBI Global Diversified Index (USD)
CI Energy Giants Covered Call Fund	MSCI World Energy Index
CI Equity Asset Allocation ETF Fund	A blend of S&P/TSX Composite Index (35%), Russell 3000 Index (30%), MSCI EAFE Index (25%) and MSCI Emerging Markets Index (10%)
CI Global Bond Currency Neutral Fund	Bloomberg Global Aggregate Index (CAD Hedged)
CI Global Core Plus Bond Fund	FTSE Canada Universe Bond Index

Name of Fund	Reference Fund or Index
CI Global Enhanced Government Bond Private Pool	J.P. Morgan Global Government Bond Index
CI Global Equity Alpha Private Pool	MSCI World Index
CI Global Equity Fund	CI Global Equity Corporate Class
CI Global Quality Dividend Growth Index Fund	WisdomTree Global Quality Dividend Growth CAD Index
CI Global Small/Mid Cap Equity Fund	MSCI World Small Cap Index
CI Global Small/Mid Cap Equity Private Pool	Solactive GBS Developed Markets Small Cap CAD Index NTR
CI Global Stock Selection Fund	MSCI World Index
CI Gold+ Giants Covered Call Fund	S&P/TSX Global Gold Index
CI Growth Asset Allocation ETF Fund	A blend of FTSE Canada Universe Bond Index (12%), Bloomberg Global Aggregate Bond Index (CAD Hedged) (8%), S&P/TSX Composite Index (28%), Russell 1000 Index (25%), MSCI EAFE Index (20%) and MSCI Emerging Markets Index (7%)
CI High Interest Savings Fund	Bank of Canada Treasury Bills One-Month Index
CI International Equity Alpha Private Pool	MSCI EAFE Index
CI International Equity Growth Private Pool	Solactive GBS Developed Markets ex North America Large & Mid Cap CAD Index (CA NTR)
CI International Quality Dividend Growth Index Hedged Fund	WisdomTree International Quality Dividend Growth Index CAD
CI Investment Grade Bond Private Pool	FTSE Canada All Corporate Bond Index
CI Mosaic Balanced ETF Portfolio	A blend of FTSE Canada Universe Bond Index (43%), S&P/TSX Composite Index (14%), and MSCI World Index (43%)
CI Mosaic Balanced Growth ETF Portfolio	A blend of FTSE Canada Universe Bond Index (23%), S&P/TSX Composite Index (18%), and MSCI World Index (59%)
CI Mosaic Balanced Income ETF Portfolio	A blend of FTSE Canada Universe Bond Index (58%), S&P/TSX Composite Index (11%), and MSCI World Index (31%)
CI Mosaic ESG Balanced ETF Portfolio	A blend of FTSE Canada Universe Bond Index (24%), Bloomberg Global Aggregate Bond Index (CAD-Hedged) (16%), MSCI Canada Selection Index (CAD) (18%), MSCI USA Selection Index (21%), MSCI EAFE Selection Index (17%) and MSCI Emerging Markets Selection Index (4%)

Name of Fund	Reference Fund or Index
CI Mosaic Growth ETF Portfolio	A blend of S&P/TSX Composite Index (20%) and MSCI World Index (80%)
CI Mosaic Income ETF Portfolio	A blend of FTSE Canada Universe Bond Index (73%), S&P/TSX Composite Index (7%), and MSCI World Index (20%)
CI MSCI World ESG Impact Index Fund	MSCI World Selection Index
CI Multi-Sector Covered Call Fund	S&P 500 Index (CAD-Hedged) (70%) S&P/TSX Composite Index (30%)
CI Preferred Share Fund	S&P/TSX Preferred Share Total Return Index
CI Select Canadian Equity Private Pool	MSCI ACWI Index - 50% S&P/TSX Composite Index (GTR) - 50%
CI Select Global Equity Private Pool	Solactive GBS Global Markets Large & Mid Cap CAD Index (CA NTR)
CI Tech Giants Covered Call Fund	S&P 500 Information Technology Sector Index
CI U.S. Aggregate Bond Covered Call Fund	Bloomberg U.S. Aggregate Bond Index (CAD-Hedged)
CI U.S. Dividend US$ Fund	S&P 500 Index (USD)
CI U.S. Equity Private Pool	Solactive GBS United States 500 CAD Index (CA NTR)
CI U.S. Income US$ Fund	A blend of Bloomberg U.S. Aggregate Bond Index (USD) (75%) and S&P 500 Index (USD) (25%)
CI U.S. Quality Dividend Growth Index Fund	WisdomTree U.S. Quality Dividend Growth Index CAD
CI U.S. Stock Selection Private Pool	S&P 500 Index

There may be times when we believe the standardized methodology produces a result that does not reflect a fund's risk based on other qualitative factors. As a result, we may place the fund in a higher risk rating category, as appropriate. We review the risk rating for each fund on an annual basis or if there has been a material change to a fund's investment objectives or investment strategies. As part of our annual review, we also review our investment risk classification methodology and ensure that the reference funds or indexes used for our calculations are appropriate.

The manner in which we identify risks is available on request, at no cost, by calling 1-800-792-9355 or by emailing service@ci.com.

Reference Index Descriptions

The **Bank of Canada Treasury Bills One-Month Index** measures the performance of One-Month Treasuries issued by the Bank of Canada.

The **Bloomberg Global Aggregate Index** is a flagship measure of global investment grade debt from 27 local-currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers.

The **Bloomberg U.S. Aggregate Bond Index** provides a broad-based measure of the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. The index includes treasuries, government-related and corporate securities, mortgage-backed securities, asset-backed securities and commercial mortgage-backed securities.

The **FTSE Canada All Corporate Bond Index** is a market capitalization-weighted index consisting of investment grade bonds of Canadian corporations, denominated in Canadian dollars, with a remaining term to maturity of at least one year.

The **FTSE Canada Universe Bond Index** is a market capitalization-weighted index consisting of investment grade, fixed coupon, government and corporate bonds, denominated in Canadian dollars, with a remaining term to maturity of at least one year.

The **FTSE Canada Long Term Overall Bond Index** is a comprehensive, transparent, rules-based index designed to measure the performance of fixed-rate, investment grade domestic corporate and government bonds denominated in Canadian dollars, that have term to maturity greater than or equal to 10 years. Multiple sector and quality sub-indexes are published. A flagship measure of the Canadian market, the index has more than 60 years of history available.

The **FTSE Canada Short Term Overall Bond Index** is a market capitalization-weighted index consisting of a broadly diversified range of bonds which may include any or all of federal, provincial, corporate (including certain qualifying asset-backed securities) and municipal bonds. The securities included in the index consist primarily of semi-annual pay fixed rate bonds issued domestically in Canada and denominated in Canadian dollars, with an investment grade rating (as determined by the index provider) and a remaining effective term to maturity of at least one year and less than five years.

The **ICE BofA U.S. High Yield Index** is an unmanaged index that tracks the performance of below-investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market.

The **J.P. Morgan Global Government Bond Index** tracks the performance of fixed-rate, local currency treasury bonds issued by a fixed list of 13 core developed markets.

The **J.P. Morgan EMBI Global Diversified Index (USD)** is a broad measure of the performance of U.S. dollar-denominated emerging-market debt in the Americas, Europe, Asia, the Middle East and Africa. This index limits the weights of countries with larger amounts of debt by including only a specific portion of their debt outstanding.

The **MSCI ACWI Index** is MSCI's flagship global equity index and is designed to represent performance of the full opportunity set of large and mid-cap stocks across 23 developed and 26 emerging markets. It covers more than 3,000 constituents across 11 sectors and approximately 85% of the free float-adjusted market capitalization in each market. It is a free-float weighted equity index and includes both emerging and developed world markets.

The **MSCI Canada Selection Index** is a capitalization-weighted index that provides exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. MSCI Canada Selection Index consists of large and mid-cap companies in the Canadian markets. The index is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a member of the MSCI Selection Index series. Constituent selection is based on data from MSCI ESG Research.

The **MSCI EAFE Index** is designed to represent the performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada. The index is available for a number of regions, market segments/sizes and covers approximately 85% of the free float-adjusted market capitalization in each of the 21 countries.

The **MSCI EAFE Selection Index** is a capitalization-weighted index that provides exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. The index consists of large and mid-cap companies across developed markets countries around the world, excluding the U.S. and Canada. The index is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error

to the underlying equity market. The index is a member of the MSCI Global Sustainability Index series. Constituent selection is based on data from MSCI ESG Research.

The **MSCI Emerging Markets Index** captures large and mid-cap representation across Emerging Markets countries. The index covers approximately 85% of the free float-adjusted market capitalization in each country.

The **MSCI Emerging Markets Selection Index** is a capitalization weighted index that provides exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. The index consists of large and mid-cap companies across 27 emerging markets countries. The index is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a member of the MSCI Selection Index series. Constituent selection is based on data from MSCI ESG Research.

The **MSCI USA Selection Index** is a capitalization-weighted index that provides exposure to companies with high Environmental, Social and Governance (ESG) performance relative to their sector peers. MSCI USA Selection Index consists of large and mid-cap companies in the U.S. market. The index is designed for investors seeking a broad, diversified sustainability benchmark with relatively low tracking error to the underlying equity market. The index is a member of the MSCI Selection Index series. Constituent selection is based on data from MSCI ESG Research.

The **MSCI World Energy Index** is designed to capture the large and mid-cap segments across 23 Developed Markets countries. All securities in the index are classified in the Energy sector as per the Global Industry Classification Standard (GICS®).

The **MSCI World Selection Index** is a free float-adjusted market capitalization-weighted index designed to represent the performance of companies that are selected from the MSCI World Index (the "*Parent Index*") based on Environmental, Social and Governance (ESG) criteria. These criteria exclude constituents based on involvement in specific business activities, as well as ESG ratings and exposure to ESG controversies. The index is derived from its Parent Index and aims to achieve sector weights that reflect the sector weights of the Parent Index. The MSCI World Selection Index consists of large and mid-cap companies in 23 developed markets countries. The index construction targets 50% free float-adjusted market capitalization coverage of each Global Industry Classification Standard (GICS®) sector by selecting constituents primarily based on criteria including the ESG rating, the trend in that rating and the company's industry-adjusted ESG score. The index is a member of the MSCI Selection Index series.

The **MSCI World Index** is a broad global equity benchmark that represents large and mid-cap equity performance across 23 developed markets countries. It covers approximately 85% of the free float-adjusted market capitalization in each country and MSCI World benchmark does not offer exposure to emerging markets.

The **MSCI World Small Cap Index** is a free float-weighted equity index including small-cap stocks across developed world markets.

The **Russell 1000 Index** is a market capitalization-weighted index, it comprises approximately 93% of the total market capitalization of all listed stocks in the U.S. equity market. The index, is a subset of the Russell 3000 Index, representing the top 1000 companies by market capitalization in the U.S.

The **Russell 3000 Index** measures the performance of the largest 3,000 U.S. companies designed to represent approximately 98% of the investable U.S. equity market. The Russell 3000 is constructed to provide a comprehensive, unbiased and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are included.

The **Solactive Canada Broad Market Index (CA NTR)** intends to track the performance of the all cap segment in the Canadian market. Constituents are selected and weighted based on free-float market capitalization. The index is calculated as a net total return index in CAD and reconstituted quarterly.

The **Solactive GBS Global Markets Large & Mid Cap CAD Index (CA NTR)** is part of the Solactive Global Benchmark Series which includes benchmark indexes for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segment covering approximately the largest 85% of the free-float market capitalization in the global markets. The index is calculated as a net total return index in CAD and reconstituted quarterly.

The **Solactive GBS Developed Markets Small Cap CAD Index NTR** is part of the Solactive Global Benchmark Series which includes benchmark indexes for developed and emerging market countries. The index intends to track the performance of the small-cap segment covering approximately the largest 85% -99% of the free-float market capitalization in the developed markets. It is calculated as a net total return index in CAD and weighted by free-float market capitalization.

The **Solactive GBS Developed Markets ex North America Large & Mid Cap CAD Index (CA NTR)** is part of the Solactive Global Benchmark Series which includes benchmark indexes for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segment covering approximately the largest 85% of the free-float market capitalization in the developed markets excluding North America. It is calculated as a net total return index in CAD and weighted by free-float market capitalization.

The **Solactive GBS United States 500 CAD Index (CA NTR)** intends to track the performance of the largest 500 companies from the U.S. stock market and is based on the Solactive Global Benchmark Series. Constituents are selected based on company market capitalization and weighted by free-float market capitalization. The index is calculated as a net total return index in CAD and reconstituted quarterly.

The **S&P 500 Index** is a market capitalization-weighted index of securities of 500 of the largest U.S. public issuers provided by S&P Dow Jones Indices LLC. The index is commonly used as a measure of broad U.S. stock market performance.

The **S&P 500 Index (CAD-Hedged)** is a market capitalization-weighted index of securities of 500 of the largest U.S. public issuers provided by S&P Dow Jones Indices LLC. The index is commonly used as a measure of broad U.S. stock market performance. The index returns are hedged to the Canadian dollar.

The **S&P 500 Index (USD)** is a market capitalization-weighted index of securities of 500 of the largest U.S. public issuers provided by S&P Dow Jones Indices LLC. The index is commonly used as a measure of broad U.S. stock market performance. The index returns are calculated in U.S. dollars.

The **S&P/TSX Composite Index** is a float-adjusted market capitalization weighted index, which is the principal broad measure of the Canadian equity market. It includes common stocks and income trust units of companies incorporated in Canada which are listed on the Toronto Stock Exchange ("*TSX*").

The **S&P/TSX Equal Weight Diversified Banks Index** is the equal-weighted version of the S&P/TSX Diversified Banks Index, a benchmark including commercial banks whose businesses are derived primarily from commercial lending operations and also have significant activity in retail banking and small and medium corporate lending.

The **S&P/TSX Global Gold Index** is designed to provide an investable index of global gold securities. Eligible Securities are classified under the GICS® Code 15104030 which includes producers of gold and related products, including companies that mine or process gold and the South African finance houses which primarily invest in, but do not operate, gold mines.

The **S&P/TSX Preferred Share Total Return Index** is designed to provide a benchmark representing the Canadian preferred stock market. The index is comprised of preferred stocks trading on the TSX that meet criteria relating to minimum size, liquidity, and issuer rating.

The **S&P 500 Information Technology Sector Index** comprises those companies included in the S&P 500 that are classified as members of the GICS® information technology sector.

The **WisdomTree Canada Quality Dividend Growth Index** is a fundamentally weighted index designed to provide exposure to dividend-paying Canadian companies with growth characteristics. To be eligible for inclusion in the index, component companies must be incorporated and have their shares listed on a stock exchange in Canada, have paid at least US$5 million in gross cash dividends on shares of their common stock in the prior annual cycle, and have a dividend coverage ratio greater than 1. Component companies must have a market capitalization of at least US$200 million and an average daily dollar volume of at least US$200,000 for the prior three months. Shares of such component companies must trade at least 250,000 shares per month for the prior three months. Companies that pass the initial eligibility criteria are then ranked and the top 100 companies by share class market capitalization are selected and then ranked based on growth and quality factors. The growth factor ranking is based on long-term

earnings growth expectations, while the quality factor ranking is based on three-year historical averages for return on equity and return on assets. The top 50 companies with the highest combined rank are selected for inclusion. The index is dividend weighted quarterly to reflect the proportionate share of the aggregate cash dividends each component company has paid over the prior annual cycle. Further information about the WisdomTree Canada Quality Dividend Growth Index and its constituent issuers is available from WisdomTree on its website at https://www.wisdomtree.com/index. An independent calculation agent calculates the index.

The **WisdomTree International Quality Dividend Growth Index CAD** is a fundamentally weighted index designed to provide exposure to dividend paying developed market companies with growth characteristics. The primary starting screening universe for the index is the constituents of the WisdomTree International Equity Index with market capitalization of at least US$1 billion and an earnings yield greater than the dividend yield. The index is comprised of the top 300 companies with the best combined rank of growth and quality factors. The growth factor ranking is based on long-term earnings growth expectations, while the quality factor ranking is based on three year historical averages for return on equity and return on assets. Companies are weighted in the index based on annual cash dividends paid. Further information about the WisdomTree International Quality Dividend Growth Index CAD and its constituent issuers is available from WisdomTree on its website at https://www.wisdomtree.com/index. An independent calculation agent calculates the index.

The **WisdomTree U.S. Quality Dividend Growth Index CAD** is a fundamentally weighted index designed to provide exposure to dividend-paying U.S. companies with growth characteristics. The primary starting screening universe for the index is the constituents of the WisdomTree U.S. Dividend Index with market capitalization of at least US$2 billion and an earnings yield greater than the dividend yield. The index is comprised of the top 300 companies in the WisdomTree U.S. Dividend Index with the best combined rank of growth and quality factors. The growth factor ranking is based on long-term earnings growth expectations, while the quality factor ranking is based on three year historical averages for return on equity and return on assets. The index is dividend weighted annually to reflect the proportionate share of the aggregate cash dividends each component company is projected to pay in the coming year, based on the most recently declared dividend per share. Further information about the WisdomTree U.S. Quality Dividend Growth Index CAD and its constituent issuers is available from WisdomTree on its website at https://www.wisdomtree.com/index. An independent calculation agent calculates the index.

The **WisdomTree Global Quality Dividend Growth CAD Index** is comprised of U.S., international developed, and Canadian equity ETFs that provide exposure to companies which pay regular dividends and exhibit growth characteristics. The index is reconstituted annually to approximately reflect the regional exposure in a global developed portfolio. A quarterly rebalance will occur to the extent such exposures deviate by greater than 5% in order to maintain an approximate global developed regional exposure. The index is calculated as a net total return in Canadian dollars and is rebalanced quarterly. The exposure that the portion of the portfolio of the index has to foreign currencies will not be hedged back to the Canadian dollar.

CI Canada Quality Dividend Growth Index Fund

Fund details

Fund type	Canadian Equity
Date started	
Series A	January 23, 2024
Series F	January 23, 2024
Series I	January 23, 2024
Series P	January 23, 2024
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective seeks to track, to the extent reasonably possible, the price and yield performance of the WisdomTree Canada Quality Dividend Growth Index (the "*Index*") before fees and expenses. The Index is a fundamentally weighted Index designed to provide exposure to dividend paying Canadian companies with growth characteristics.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in **n**on-**h**edged **u**nits of CI Canada Quality Dividend Growth Index ETF (the "*Underlying ETF*").

The Underlying ETF

The Underlying ETF seeks to track, to the extent reasonably possible, the price and yield performance of the Index, before fees and expenses. The investment strategy of the Underlying ETF is to invest in and hold the constituent securities of the Index in the same proportion as they are reflected in the Index or otherwise invest in a manner intended to track the price and yield performance of the Index (e.g. sampling). As an alternative to or in conjunction with investing in and holding the constituent securities, the Underlying ETF may invest in or use certain other securities to obtain exposure to the price and yield performance of the Index.

The Index is a fundamentally weighted index designed to provide exposure to dividend-paying Canadian companies with growth characteristics. To be eligible for inclusion in the Index, component companies must (i) be incorporated and have their shares listed on a stock exchange in Canada; (ii) have paid at least US$5 million in gross cash dividends in the prior annual cycle and have a dividend coverage greater than 1; and (iii) have a market capitalization of at least US$200 million and an average daily dollar volume of at least US$200,000 for the prior three months, trading at least 250,000 shares per month for the prior three months. Companies that pass the initial eligibility criteria are then ranked and the top 100 companies by share class market capitalization are selected and then ranked based on growth and quality factors. For more details on the Index, please refer to "*Reference Index Descriptions*" above.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- concentration risk
- credit risk
- equity risk
- index investment strategy risk
- interest rate risk
- passive management risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Canada Quality Dividend Growth Index ETF. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk".*

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy".*

CI Canadian Dividend Fund

Fund details

Fund type	Canadian Dividend
Date started	
Series A	February 1, 2005
Series D	August 31, 2004
Series E	January 7, 2014
Series EF	November 27, 2014
Series F	June 12, 2006
Series I	June 7, 2006
Series O	July 30, 2013
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of CI Canadian Dividend Fund is to provide primarily a predictable stream of income and, secondarily, modest long-term capital appreciation, by investing in an actively managed portfolio of primarily Canadian stocks.

To fulfill its objective, the investment policy of the fund is to invest a majority of the fund's total assets in a diversified portfolio of primarily Canadian stocks and equivalent securities with high dividend yields that have predictable levels of profitability and earnings which facilitate dividend growth.

The fundamental investment objective of the fund is contained and/or incorporated by reference in its Declaration of Trust. It may be changed by the Manager only with the sanction of a resolution passed by a majority of the votes cast at a meeting of the unitholders of the fund duly convened for that purpose and held in accordance with the applicable provisions of its Declaration of Trust.

Investment strategies

Typically, the portfolio adviser attempts to produce superior dividend income and modest long-term capital appreciation by investing in mature companies with predictable and growing levels of profitability. The portfolio adviser favours Canadian companies that show financial strength, balanced by a desire for the fund's portfolio to show above-average growth rates.

The portfolio adviser's approach uses both quantitative and qualitative tools to build an income-oriented portfolio. By using carefully selected factors, the portfolio adviser screens the entire Canadian market to isolate possible opportunities.

The portfolio adviser's quantitative tools automatically identify those companies worthy of personal attention. The portfolio adviser supplements quantitative information with an in-depth knowledge of the companies in each industry and its economic requirements.

Reliable income on equities in the fund comes from selecting a base of companies that exhibit predictable and growing levels of profitability. More specifically, the portfolio adviser looks for stocks with earnings growth, because rising earnings mean a current income stream that could be used to fund dividends and often the capital appreciation of higher stock prices.

The fund may invest a maximum of 30% of its assets in foreign securities.

This fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will only be used as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

This fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

This fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. This fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which this fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- concentration risk
- credit risk
- equity risk
- interest rate risk
- investment trust risk.

As at June 26, 2025, CI Canadian Dividend Corporate Class owned approximately 13.57% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to make a distribution each month. If the fund earns more income or capital gains than the distribution, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Equity Growth Fund

Fund details

Fund type	Canadian Equity
Date started	
Series A	July 27, 2017
Series E	July 27, 2017
Series EF	July 27, 2017
Series F	July 27, 2017
Series I	July 27, 2017
Series O	July 27, 2017
Series P	July 27, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to achieve long-term capital growth by investing, directly or indirectly, primarily in equity securities of Canadian companies. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

Investment strategies

This fund invests, directly or indirectly, primarily in equity securities of Canadian companies. Up to 49% of the fund's assets may be invested in other types of securities and foreign securities.

The portfolio adviser identifies companies that offer good value and the potential for growth in their industry and will also consider factors like market penetration, earnings estimates and quality of management.

The portfolio adviser may use techniques such as fundamental analysis to assess investment opportunities. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

This fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will only be used as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

This fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

This fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. This fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which this fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash, cash equivalent securities and fixed income securities.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk

- investment trust risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Canadian Equity Growth Corporate Class. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Investment Fund

Fund details

Fund type	Canadian Equity
Date started	
Series A	January 29, 1977
Series E	July 27, 2011
Series EF	August 4, 2015
Series F	November 17, 2000
Series I	November 16, 1932
Series O	July 27, 2011
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to achieve long-term capital growth by investing primarily in shares of major Canadian corporations.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

To achieve its objective, the portfolio adviser:

- invests primarily in the securities of the largest companies (by capitalization) listed on the TSX
- manages in a disciplined value style, focusing on companies that are considered to be undervalued in relation to their future prospects and offer good absolute and relative value as characterized by measures such as lower-than-average price/book and price/earnings, and higher-than-average dividend yield
- uses a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospects.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

The portfolio adviser may also choose to invest up to 49% of the fund's assets in foreign securities.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk

- interest rate risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian REIT Fund

Fund Details

Fund type	Real Estate Equity
Date started **Series A** **Series F**	 June 7, 2010 June 7, 2010
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment Objective

The fund's investment objective is to provide unitholders with quarterly distributions and the opportunity for capital appreciation through investment primarily in real estate investment trusts ("*REITs*"), equity securities of corporations carrying on business in the real estate sector and debt or convertible debt issued by REITs and real estate corporations.

Unitholder approval is required prior to a change of the fund's fundamental investment objectives.

Investment Strategies

The fund has been created to invest in a portfolio comprised primarily of equity securities of REITs and common equities of corporations carrying on business in the real estate sector, but may also invest in the convertible debentures of such issuers. The fund has the ability to invest up to 30% of the NAV in equity securities and convertible debentures of non-Canadian REITs and corporations carrying on business in the real estate sector, so long as such securities are listed or quoted on a major North American exchange. At the Manager's discretion, the fund may be invested entirely in cash or cash equivalents.

The fund expects that most of the REITs resident in Canada whose units are included in the fund's portfolio will be characterized as income trusts not subject to tax under the rules in the Tax Act applicable to certain publicly traded trusts and partnerships.

The fund may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the pool's investments; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns; and/or
- hold cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations.

The fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income.

This fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which this fund may engage in short selling please refer to "*What Does the Fund Invest in? – How the Funds Engage in Short Selling*".

The portfolio adviser will execute currency hedges on foreign securities positions in order to minimize portfolio sensitivity to currency fluctuations. The portfolio adviser typically intends to significantly hedge (80-100%) the non-Canadian currency exposure attributable to the portfolio to the Canadian dollar. However, the portfolio sub-adviser may choose not to hedge any individual currency exposure to the extent that the portfolio sub-adviser, in its sole discretion, deems it impractical or deems such exposure appropriate.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Exemptions and Approvals*")**.**

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to *"Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds"* in Part A of the simplified prospectus.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain conditions, invest more than 10% of its net assets in Fannie or Freddie Securities. The exemption does not impose a limit on the amount that the fund may invest in either Fannie or Freddie Securities; accordingly, all or substantially all of the fund's net assets could be invested in Fannie or Freddie Securities at any time. For more details, please refer to "*Exemptions and Approvals – Investments in Debt Obligations Issued or Guaranteed by the Federal National Mortgage Association ("Fannie Mae") or the Federal Home Loan Mortgage Corporation ("Freddie Mac")*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- collateral risk
- concentration risk
- convertible debenture risk
- credit risk
- investment trust risk
- real estate investments risk
- U.S. government securities risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to make a distribution each month. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Small/Mid Cap Equity Fund

Fund details

Fund type	Canadian Equity
Date started	
Series A	February 14, 2011
Series E	July 30, 2013
Series EF	August 4, 2015
Series F	February 14, 2011
Series I	January 5, 2012
Series O	July 30, 2013
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's objective is to achieve long-term capital growth by investing a substantial portion of its assets, directly or indirectly, in equity securities of Canadian companies. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

The fundamental investment objective of the fund is contained and/or incorporated by reference in its Declaration of Trust. It may be changed by the Manager only with the sanction of a resolution passed by a majority of the votes cast at a meeting of the unitholders of the fund duly convened for that purpose and held in accordance with the applicable provisions of its Declaration of Trust.

Investment strategies

When buying and selling securities for the fund, the portfolio adviser examines each company's potential for success in light of its current financial condition, its industry positioning, and economic and market conditions. The portfolio adviser considers factors like growth potential, earning estimates, quality of management and current market value of the securities.

The fund may invest in common and preferred shares of small, medium and large companies and in other types of equity securities or equity-type securities. It may invest up to approximately 10% of its assets in foreign securities and may hold income trust units, cash and fixed income securities.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in interest rates, credit quality and the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and financial markets instead of buying the securities directly.

- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- small capitalization risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Emerging Markets Fund

Fund details

Fund type	Emerging Market
Date started	
Series A	September 10, 1991
Series AH	August 31, 2021
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	August 8, 2000
Series FH	August 31, 2021
Series I	October 1, 2001
Series IH	August 31, 2021
Series O	July 30, 2013
Series P	May 1, 2017
Series PH	August 31, 2021
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to obtain maximum long-term capital growth.

It invests primarily in equity and equity-related securities of companies that the portfolio adviser believes have good growth potential. These companies are located in emerging markets and emerging industries of any market.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser analyzes the global economy and the economies and industries of various emerging markets. Based on this analysis, it identifies the countries and then the companies that it believes offer potential for strong growth.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management

- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk

- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk.

During the 24-month period immediately preceding June 26, 2025, up to 11.52% of the net assets of the fund were invested in securities of Taiwan Semiconductor Manufacturing Company Ltd. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Energy Giants Covered Call Fund

Fund details

Fund type	Energy Equity
Date started	
Series A	February 21, 2023
Series F	February 21, 2023
Series I	February 21, 2023
Series P	February 21, 2023
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective is to provide securityholders, through an actively managed portfolio, with (i) regular distributions; (ii) the opportunity for capital appreciation by investing on an equal weight basis in a portfolio of equity securities of at least the 15 largest energy companies measured by market capitalization listed on a North American stock exchange; and (iii) lower overall volatility of returns on the portfolio than would be experienced by owning a portfolio of securities of such issuers directly. The issuers included in the portfolio, which are based on their market capitalization, may be adjusted based on the portfolio adviser's view on the liquidity of the issuers' equity securities and their related call options.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in Hedged Common Units of CI Energy Giants Covered Call ETF (the "*Underlying ETF*"), which has the same portfolio adviser and objectives as the fund.

The Underlying ETF

The Underlying ETF invests in a portfolio of equity securities of at least the 15 largest energy companies measured by market capitalization listed on a North American stock exchange. "*Energy company*" means an issuer classified within either the "*Integrated Oil & Gas*" or "*Oil & Gas Exploration & Production*" Global Industry Classification Standard (GICS) sub-industry groups, or otherwise determined by the portfolio adviser to derive their revenue primarily from the exploration for and production of oil and natural gas.

Each month, the portfolio adviser employs a covered call option writing program, targeting up to 50% (determined at the time of writing) of the securities of each portfolio issuer, in order to seek to earn attractive tax effective income from dividends, distributions and call option premiums, to lower the overall volatility of returns associated with owning a portfolio of these securities, and to generate capital appreciation. Call options may be sold on each individual portfolio security or may be sold on a basket basis, encompassing more than one portfolio security, at the discretion of the portfolio adviser.

The issuers included in the Underlying ETF's portfolio, which are based on their market capitalization, may be adjusted based on the portfolio adviser's view on the liquidity of the issuers' equity securities and their related call options.

The Underlying ETF's portfolio will be rebalanced as soon as practicable, in the determination of the portfolio adviser, at the end of each calendar quarter, so that immediately following such rebalancing, the Underlying ETF's portfolio issuers are approximately equally weighted. In order to facilitate distributions and/or pay expenses of the Underlying ETF, the portfolio adviser may sell portfolio securities of the Underlying ETF at its discretion in which case the weighting of the portfolio will be affected.

It is intended that at all times at least 90% of the value of the foreign currency exposure attributable to the Hedged Common Units will be hedged back to the Canadian dollar. All such currency forward agreements or other derivatives will be entered into in compliance with NI 81-102 with financial institutions that have a "*designated rating*" as defined in NI 81-102.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- emerging market risk
- equity risk
- foreign investment risk
- sector risk
- use of covered call options risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Energy Giants Covered Call ETF. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, the Manager owned approximately 11.49% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk"* as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Equity Asset Allocation ETF Fund*

Fund details

Fund type	Global Equity
Date started	
Series A	October 8, 2024
Series F	October 8, 2024
Series I	October 8, 2024
Series P	October 8, 2024
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

**Formerly CI Equity Asset Allocation Fund*

What does the fund invest in?

Investment objective

The fund's investment objective is to provide long-term capital growth, primarily by investing in ETFs that provide exposure to a portfolio of global equity securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in CI Equity Asset Allocation ETF (the "*Underlying ETF*"), which has the same portfolio adviser and objectives as the fund.

The Underlying ETF

The Underlying ETF invests in a portfolio of primarily global equity securities. The portfolio adviser seeks to maintain a long-term strategic asset allocation of approximately 100% equity securities (under normal market conditions). The portfolio asset mix may be reconstituted and rebalanced from time to time at the discretion of the portfolio adviser.

The portfolio adviser is expected to gain exposure to these asset classes by investing a significant portion of the Underlying ETF in securities of other investment funds, including other exchange-traded funds, which may be managed by the Manager, in accordance with its investment objectives. The Underlying ETF may also invest directly in equity securities or indirectly through the use of derivatives.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- emerging markets risk
- equity risk

- foreign investment risk
- interest rate risk
- passive management risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Equity Asset Allocation ETF. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, the Manager, Gestion Ghyslayne Paradis Inc., and an investor owned approximately 10.85%, 12.58%, and 12.68%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each general risk applicable to the fund under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*".

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Dividend Fund

Fund details

Fund type	Global Dividend
Date started	
Series A	December 20, 2012
Series E	December 20, 2012
Series EF	August 4, 2015
Series F	December 20, 2012
Series I	July 30, 2013
Series O	December 20, 2012
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to achieve high total investment return by investing in primarily equity securities of companies anywhere in the world that pay, or may be expected to pay, dividends, as well as in other types of securities that may be expected to distribute income.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser of the fund identifies companies that have the potential for success in their industry and then considers the impact of economic trends.

The portfolio adviser uses techniques such as fundamental analysis to assess growth potentials and valuation. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The fund is diversified across different countries and regions, and this may vary from time to time, depending upon the portfolio adviser's view of specific investment opportunities and macro-economic factors. The fund may make investments in any country, including emerging markets or emerging industries of any market.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- credit risk
- emerging markets risk

- equity risk
- foreign investment risk
- interest rate risk.

As at June 26, 2025, the Manager owned approximately 35.46% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to make a distribution each month. If the fund earns more income or capital gains than the distribution, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Dividend Opportunities Fund

Fund details

Fund type	Global Dividend
Date started	
Series A	July 30, 2013
Series E	July 30, 2013
Series EF	August 4, 2015
Series F	July 30, 2013
Series I	July 30, 2013
Series O	July 30, 2013
Series P	May 1, 2017
Series PP	November 22, 2019
Series Y	November 22, 2019
Series Z	November 22, 2019
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to achieve a high level of total investment return, consisting of dividend income and capital gains.

It invests primarily, directly or indirectly, in equity securities of companies anywhere in the world that pay, or may be expected to pay, dividends.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser identifies companies with a consistent history of paying and/or growing dividends or that are expected to pay dividends. The portfolio adviser seeks companies that offer good value and the potential for growth in their industry.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential and valuation. This means evaluating the financial condition, competitiveness, and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The fund may hold cash, and may invest in fixed-income securities of any quality or term and other income-producing securities. The portfolio adviser selects the quality and term of each investment according to market conditions.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in interest rates, credit quality and the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and financial markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk.

As at June 26, 2025, CI Global Dividend Opportunities Corporate Class owned approximately 27.92% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to make a distribution each month. If the fund earns more income or capital gains than the distribution, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Equity Fund

Fund details

Fund type	Global Equity
Date started	
Series A	July 27, 2017
Series E	July 27, 2017
Series EF	July 27, 2017
Series F	July 27, 2017
Series I	July 27, 2017
Series O	July 27, 2017
Series P	July 27, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to achieve long-term capital growth by investing, directly or indirectly, primarily in equity securities of companies located anywhere in the world. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

Investment strategies

This fund invests, directly or indirectly, primarily in equity securities of companies located anywhere in the world. The fund may make investments in any country, including emerging markets or emerging industries of any market.

The portfolio adviser identifies companies that offer good value and the potential for growth in their industry and will also consider factors like market penetration, earnings estimates and quality of management.

The portfolio adviser may use techniques such as fundamental analysis to assess investment opportunities. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

This fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will only be used as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

This fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

This fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. This fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which this fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash, cash equivalent securities or fixed income securities.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk

- interest rate risk
- investment trust risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Global Equity Corporate Class. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, SunWise Essential CI Global Equity Segregated Bundle, Global Equity Allocation Pool, SunWise Elite CI Global Equity Fund, and SunWise Elite CI Global Equity Core Bundle owned approximately 13.00%, 16.62%, 23.75%, and 24.26%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Leaders Fund

Fund details

Fund type	Global Equity
Date started	
Series A	February 1, 2005
Series AT6	July 7, 2008
Series D	May 1, 2000
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	June 12, 2006
Series I	June 7, 2006
Series O	August 4, 2015
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio sub-adviser	Black Creek Investment Management Inc.

What does the fund invest in?

Investment objective

The investment objective of CI Global Leaders Fund is to seek growth of capital by investing primarily in stocks issued by companies worldwide.

Under normal market and economic conditions, the fund will invest a majority of its total assets in common stocks of high quality growth companies worldwide. These companies will be those identified by the fund as leaders in their respective industries as indicated by an established market presence and strong global, regional or country competitive positions.

The fund will invest primarily in a diversified portfolio of common stocks covering a broad range of countries, industries and companies. Securities in which the fund may invest are denominated in many currencies and may trade in markets around the world.

Under normal market and economic conditions, the fund will diversify its investments in securities of companies among a number of different countries throughout the world, which may include Canada. There are no limits on the amount of the fund's assets that may be invested in each country.

The fundamental investment objective of the fund is contained and/or incorporated by reference in its Declaration of Trust. It may be changed by the Manager only with the sanction of a resolution passed by a majority of the votes cast at a meeting of the unitholders of the fund duly convened for that purpose and held in accordance with the applicable provisions of its Declaration of Trust.

Investment strategies

The approach of the portfolio adviser is to invest in globally competitive companies within growing sectors. The portfolio adviser takes a long-term view of the world and strives to understand the economics and characteristics of

different businesses and industries. The portfolio adviser analyzes historical financial performance, trends and technological changes in the business, sensitivities to economic factors, and other factors which may affect the future economics of the business. The portfolio adviser strives to select companies with industry leadership, strong management, growing profits and potential for capital appreciation.

The fund may invest in a broad range of market capitalizations but tends to focus on mid-to-large capitalization companies. Although diversified by country, industry and company, the fund's portfolio is focused and concentrated.

This fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will only be used as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

This fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

This fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. This fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which this fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash, cash equivalent securities and fixed income securities.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk

- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- small capitalization risk.

As at June 26, 2025, CI Global Leaders Corporate Class owned approximately 33.17% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Quality Dividend Growth Index Fund

Fund details

Fund type	Global Equity
Date started	
Series A	September 10, 2024
Series F	September 10, 2024
Series I	September 10, 2024
Series P	September 10, 2024
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund seeks to track, to the extent reasonably possible, the price and yield performance of a fundamentally weighted index designed to provide exposure to a broad range of dividend-paying companies with growth and quality characteristics around the developed world, before fees and expenses. Currently, the fund seeks to replicate the performance of the WisdomTree Global Quality Dividend Growth CAD Index (the "*Index*") or any successor thereto.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in non-hedged units of CI Global Quality Dividend Growth Index ETF (the "*Underlying ETF*"), which has the same portfolio adviser and objectives as the fund.

The Underlying ETF

The Underlying ETF seeks to track, to the extent reasonably possible, the price and yield performance of the Index, before fees and expenses. The investment strategy of the Underlying ETF is to invest in and hold the constituent securities of the Index in the same proportion as they are reflected in the Index or otherwise invest in a manner intended to track the price and yield performance of the Index (e.g. sampling). As an alternative to or in conjunction with investing in and holding the constituent securities, the Underlying ETF may invest in or use certain other securities to obtain exposure to the price and yield performance of the Index.

The Underlying ETF invests in CI U.S. Quality Dividend Growth Index ETF, CI International Quality Dividend Growth Index ETF and CI Canada Quality Dividend Growth Index ETF or the underlying equities of the ETFs selected for inclusion and are reconstituted annually to approximately reflect the regional exposure in a global developed portfolio. CI U.S. Quality Dividend Growth Index ETF, CI International Quality Dividend Growth Index ETF and CI Canada Quality Dividend Growth Index ETF select the top constituents within each of their respective indexes with the best combined rank of growth and quality factors. The growth factor ranking is based on long-term earnings growth expectations, while the quality factor ranking is based on three year historical averages for return on equity and return on assets.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- equity risk
- foreign investment risk
- index investment strategy risk
- passive management risk
- style risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Global Quality Dividend Growth Index ETF. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Resource Fund

Fund details

Fund type	Sector Equity
Date started	
Series A	April 11, 1997
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	December 18, 2001
Series O	August 4, 2015
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's objective is to obtain maximum long-term capital growth. It invests primarily in equity and equity-related securities of companies engaged in or related to the energy, commodity and natural resource industries throughout the world.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser identifies companies that offer good value and the potential for strong growth in their industry and then considers the impact of economic trends.

The portfolio adviser selects investments it believes are trading below their true value and that offer the potential for consistently high growth potential.

The portfolio adviser may use techniques such as fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:

  - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk

- interest rate risk
- sector risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Small/Mid Cap Equity Fund

Fund details

Fund type	Global Small/Mid Cap Equity
Date started	
Series A	July 27, 2017
Series AT5	November 22, 2019
Series E	July 27, 2017
Series EF	July 27, 2017
Series F	July 27, 2017
Series I	July 27, 2017
Series O	July 27, 2017
Series P	July 27, 2017
Series PP	November 22, 2019
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of the fund is to provide long-term capital growth by investing primarily in common shares of companies located anywhere in the world.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

When buying and selling securities for the fund, the portfolio adviser examines each company's potential for success in light of its current financial condition, its industry position and economic and market conditions. The portfolio adviser considers factors like growth potential, earnings estimates and quality of management.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential and valuation. This means evaluating the financial condition, competitiveness, and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

The fund will focus on small and medium size companies but may invest in equity securities of large companies.

The fund may hold cash and may invest in fixed-income securities of any quality or term and other income-producing securities. The portfolio adviser selects the quality and term of each investment according to market conditions.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in interest rates, credit quality and the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and financial markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk

- foreign investment risk
- interest rate risk
- investment trust risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Global Smaller Companies Corporate Class. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Stock Selection Fund

Fund details

Fund type	Global Equity
Date started **Series I**	 June 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's objective is to achieve long-term capital growth by investing, directly or indirectly, primarily in equity securities of companies located anywhere in the world.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The fund invests, directly or indirectly, primarily in equity securities of companies located anywhere in the world. The fund may make investments in any country, including emerging markets or emerging industries of any market.

Indirect investments may include convertible and debt securities, derivatives and equity-related securities.

The fund is structured with independent sector sleeves. These sectors are those defined by the MSCI Global Industry Classification Standards. The analyst(s) responsible for each individual sector provide stock recommendations to the portfolio adviser who in turn makes all final stock selection decisions. The sleeves are restricted to purchasing securities within their defined sectors but are not bound by any geographic limitations. Each sleeve is initially allocated a portfolio weight equal to its representative sector(s) weight in the MSCI World Index plus or minus five (5) percent at the discretion of the portfolio adviser.

The sector analyst identifies companies that offer good value and the potential for growth in their industry and also considers factors such as market penetration, earnings estimates and quality of management. The sector analyst may use techniques such as fundamental analysis to assess investment opportunities. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the sector analyst:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:

  - hedge against losses from changes in interest rates, credit quality and the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and financial markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Up to 100% of the fund's assets may be invested in foreign investments, which may include investments in non-Canadian dollar denominated securities, as well as investments in emerging markets securities. The fund's foreign currency exposure will generally reflect the portfolio's country allocations and any currency hedging strategies will remain at the discretion of the portfolio adviser.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk

- equity risk
- foreign investment risk
- interest rate risk.

As at June 26, 2025, the Manager owned approximately 100.00% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk starting in the section entitled "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Value Fund

Fund details

Fund type	Global Equity
Date started	
Series A	June 12, 1996
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	August 8, 2000
Series I	December 17, 2001
Series O	July 30, 2013
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio sub-adviser	Altrinsic Global Advisors, LLC

What does the fund invest in?

Investment objective

This fund's objective is to obtain maximum long-term capital growth by identifying securities that the portfolio adviser believes are undervalued and have the potential for future growth.

It invests primarily in equity and equity-related securities of companies around the world. The fund may make large investments in any country, including emerging markets or emerging industries of any market.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:

  - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk

- style risk.

As at June 26, 2025, SunWise Elite CI Premier Global Value Fund owned approximately 22.15% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Gold+ Giants Covered Call Fund

Fund details

Fund type	Natural Resources Equity
Date started	
Series A	February 21, 2023
Series F	February 21, 2023
Series I	February 21, 2023
Series P	February 21, 2023
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objectives are to provide securityholders, through an actively managed portfolio, with (i) regular distributions; (ii) the opportunity for capital appreciation by investing on an equal weight basis in a portfolio of equity securities of at least the 15 largest gold and precious metals companies measured by market capitalization listed on a North American stock exchange; and (iii) lower overall volatility of returns on the portfolio than would be experienced by owning a portfolio of securities of such issuers directly by employing a covered call option writing program. The issuers included in the portfolio, which are based on their market capitalization, may be adjusted based on the portfolio adviser's view on the liquidity of the issuers' equity securities and their related call options.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in Hedged Common Units of CI Gold+ Giants Covered Call ETF (the "*Underlying ETF*"), which has the same portfolio adviser and objectives as the fund.

The Underlying ETF

The Underlying ETF invests in a portfolio of equity securities of at least the 15 largest gold and precious metals companies measured by market capitalization listed on a North American stock exchange. "*Gold and precious metals companies*" are generally producers or companies predominantly involved in the mining, fabrication, processing, marketing or distribution of metals, including gold, silver, platinum group and palladium, and diamonds.

Each month, the portfolio adviser employs a covered call option writing program, targeting up to 50% (determined at the time of writing) of the securities of each portfolio issuer, in order to seek to earn attractive tax effective income from dividends, distributions and call option premiums, to lower the overall volatility of returns associated with owning a portfolio of these securities, and to generate capital appreciation. Call options may be sold on each individual portfolio security or may be sold on a basket basis, encompassing more than one portfolio security, at the discretion of the portfolio adviser.

The issuers included in the portfolio, which are based on their market capitalization, may be adjusted based on the portfolio adviser's view on the liquidity of the issuers' equity securities and their related call options.

The Underlying ETF will be rebalanced as soon as practicable, in the determination of the portfolio adviser, at the end of each calendar quarter, so that immediately following such rebalancing, the Underlying ETF's portfolio issuers are approximately equally weighted. In order to facilitate distributions and/or pay expenses of the Underlying ETF, the portfolio adviser may sell portfolio securities of the Underlying ETF at its discretion in which case the weighting of the portfolio will be affected.

At the discretion of the Underlying ETF's portfolio adviser, the portfolio adviser may choose to enter into currency forward agreements to hedge all or a portion of the value of the Underlying ETF's non-Canadian currency exposure back to the Canadian dollar. All such currency forward agreements or other derivatives will be entered into in compliance with NI 81-102 with financial institutions that have a "*designated rating*" as defined in NI 81-102.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- sector risk
- use of covered call options risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Gold+ Giants Covered Call ETF. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI International Equity Fund

Fund details

Fund type	International Equity
Date started	
Series A	September 30, 2008
Series AT6	September 25, 2008
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	September 30, 2008
Series I	September 25, 2008
Series O	August 4, 2015
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio sub-adviser	Black Creek Investment Management Inc.

What does the fund invest in?

Investment objective

The investment objective of CI International Equity Fund is to seek long-term capital growth by investing primarily in equity securities of companies located outside of Canada and the United States.

The fundamental investment objective of the fund is contained and/or incorporated by reference in its Declaration of Trust. It may be changed by the Manager only with the sanction of a resolution passed by a majority of the votes cast at a meeting of the unitholders of the fund duly convened for that purpose and held in accordance with the applicable provisions of its Declaration of Trust.

Investment strategies

To fulfill this objective, the fund will primarily invest in a portfolio of equity securities of companies domiciled in countries outside of Canada and the United States, including companies located in emerging markets. It may invest in small, medium and large companies, and may hold cash and cash-equivalent securities. Although diversified by country, industry and company, the fund's portfolio may hold larger positions in a smaller number of securities.

When selecting securities for the fund, the portfolio adviser evaluates the merits of each company in terms of its leadership position within its industry, the strength of management, profit growth and the potential for capital appreciation. In order to develop a proprietary view of the company, the portfolio adviser also considers overall macro-economic conditions, historical financial performance of the company, trends and technological changes in the business, sensitivity to economic factors as well as other factors which may affect the future economics of the business.

This fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or

- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will only be used as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

This fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

This fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. This fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which this fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- small capitalization risk.

As at June 26, 2025, CI Portfolio Series Balanced Growth Fund, CI International Equity Corporate Class, and CI Portfolio Series Balanced Fund owned approximately 11.32%, 16.57% and 17.25%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI International Quality Dividend Growth Index Hedged Fund

Fund details

Fund type	International Equity
Date started **Series A** **Series F** **Series I** **Series P**	 January 23, 2024 January 23, 2024 January 23, 2024 January 23, 2024
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective seeks to track, to the extent reasonably possible, the price and yield performance of the WisdomTree International Quality Dividend Growth Index CAD (the "*Index*") before fees and expenses. The Index is a fundamentally weighted index designed to provide exposure to dividend-paying developed market companies with growth characteristics.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in Hedged Units of CI International Quality Dividend Growth Index ETF (the "*Underlying ETF*").

The Underlying ETF

The Underlying ETF seeks to track, to the extent reasonably possible, the price and yield performance of the Index, before fees and expenses. The investment strategy of the Underlying ETF is to invest in and hold the constituent securities of the Index in the same proportion as they are reflected in the Index or otherwise invest in a manner intended to track the price and yield performance of the Index (e.g. sampling). As an alternative to or in conjunction with investing in and holding the constituent securities, the Underlying ETF may invest in or use certain other securities to obtain exposure to the price and yield performance of the Index.

The Index is a fundamentally weighted index designed to provide exposure to dividend-paying developed market companies with growth characteristics. To be eligible for inclusion in the Index, component companies must (i) be constituents of the WisdomTree International Equity Index (i.e. companies incorporated in and listed on a stock exchange in Europe, Japan (listed in Tokyo), Australia, Hong Kong, Israel or Singapore, have paid at least US$5 million in gross cash dividends in the annual cycle prior to the annual reconstitution and meet other liquidity and capitalization requirements); and (ii) have a market capitalization of at least US$1 billion and an earnings yield greater than the dividend yield. The Index is comprised of the top 300 companies in the WisdomTree International Equity Index with the best combined rank of growth and quality factors. For more details on the Index, please refer to "*Reference Index Descriptions*" above.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- concentration risk
- credit risk
- currency hedging risk
- currency risk
- equity risk
- foreign investment risk
- foreign markets risk
- index investment strategy risk
- interest rate risk
- passive management risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI International Quality Dividend Growth Index ETF. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy".*

CI International Value Fund

Fund details

Fund type	International Equity
Date started	
Series A	June 12, 1996
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	December 18, 2001
Series I	December 17, 2001
Series O	July 30, 2013
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio sub-adviser	Altrinsic Global Advisors, LLC

What does the fund invest in?

Investment objective

This fund's objective is to obtain maximum long-term capital growth.

It invests primarily in equity and equity-related securities of companies whose primary operations are outside of North America. The fund may make significant investments in any country including emerging markets and emerging industries of any market.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser identifies securities that it believes are undervalued and have the potential for future growth.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:

  - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk

- style risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Multi-Sector Covered Call Fund

Fund details

Fund type	North American Equity
Date started	
Series A	August 6, 2024
Series F	August 6, 2024
Series I	August 6, 2024
Series P	August 6, 2024
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective is to provide securityholders with (i) regular distributions of income and option premiums; (ii) the opportunity for long-term capital appreciation from a diversified portfolio of primarily covered call ETFs; and (iii) lower overall volatility of returns on the portfolio than would be experienced by owning a portfolio of securities of such issuers directly, by employing a covered call option writing program. The issuers included in the portfolio, which are based on their market capitalization, may be adjusted based on the portfolio adviser's view on the liquidity of the issuers and their related call options.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

The fund invests in a portfolio of diversified North American companies primarily through the use of covered call exchange-traded funds (the "*Underlying ETFs*"). The portfolio adviser will generally maintain a target asset mix representative of the broad North American equity market. The fund will have exposure to multiple sectors including but not limited to technology, energy, materials, health care, utilities and financials.

Each month, the portfolio adviser of the Underlying ETFs employs a covered call option writing program, targeting up to 50% (determined at the time of writing) of the securities of each portfolio issuer, in order to seek to earn attractive tax effective income from dividends, distributions and call option premiums, to lower the overall volatility of returns associated with owning a portfolio of these securities, and to generate capital appreciation. Call options may be sold on each individual portfolio security or may be sold on a basket basis, encompassing more than one portfolio security, at the discretion of the portfolio adviser.

The issuers included in the Underlying ETFs' portfolios, which are based on their market capitalization, may be adjusted based on the portfolio adviser's view on the liquidity of the issuers' equity securities and their related call options.

The Underlying ETFs' portfolios will be rebalanced as soon as practicable, in the determination of the portfolio adviser, at the end of each calendar quarter, so that immediately following such rebalancing, the Underlying ETFs' portfolio issuers are approximately weighted to the broad North American equity market. In order to facilitate

distributions and/or pay expenses of the Underlying ETFs, the portfolio adviser may sell portfolio securities of the Underlying ETFs at its discretion in which case the weighting of the portfolio will be affected.

It is intended that at all times at least 90% of the value of the foreign currency exposure will be hedged back to the Canadian dollar. All such currency forward agreements or other derivatives will be entered into in compliance with NI 81-102 with financial institutions that have a "*designated rating*" as defined in NI 81-102.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- equity risk
- foreign investment risk
- use of covered call options risk.

During the 24-month period immediately preceding June 26, 2025, up to 37.07%, 11.98%, 16.88%, 12.44%, and 16.36% of the net assets of the fund were invested in securities of CI Tech Giants Covered Call ETF, CI Energy Giants Covered Call ETF, CI U.S. & Canada Lifeco Income ETF, CI Health Care Giants Covered Call ETF, and CI Canadian Banks Covered Call Income Class ETF, respectively. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

As at June 26, 2025, an investor, the Manager, Alberta Payroll Services, and another investor owned approximately 12.14%, 14.84%, 15.66%, and 21.60%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay any net income monthly and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select Canadian Equity Fund

Fund details

Fund type	Canadian Equity
Date started	
Series A	May 13, 1998
Series E	October 4, 2011
Series EF	August 4, 2015
Series F	August 8, 2000
Series I	December 17, 2001
Series O	October 4, 2011
Series P	May 1, 2017
Series Y	July 24, 2023
Series Z	June 29, 2005
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to seek capital appreciation over the long-term coupled with dividend income.

It invests primarily in common shares and convertible securities of Canadian companies and preferred shares that pay regular income. The fund's investments are diversified across industry sectors.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser identifies companies that offer good value and the potential for growth in their industry and then considers the impact of economic trends.

The portfolio adviser may use techniques such as fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to invest the fund's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk

- foreign investment risk
- interest rate risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select Global Equity Fund

Fund details

Fund type	Global Equity
Date started	
Series A	June 3, 1986
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	August 8, 2000
Series I	September 26, 2001
Series O	July 30, 2013
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to obtain maximum long-term capital growth.

It invests primarily in equity and equity-related securities of established companies throughout the world that the portfolio adviser believes have good growth potential. The fund may make large investments in any country, including emerging markets or emerging industries of any market.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser analyzes the global economy and industries. Based on this analysis, it identifies the industries and then selects the companies that it believes offer potential for strong growth.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:

  - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Synergy American Fund

Fund details

Fund type	U.S. Equity
Date started	
Series A	August 31, 1992
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	August 8, 2000
Series I	December 17, 2001
Series O	July 30, 2013
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to obtain long-term appreciation of capital.

It invests primarily in equity and equity-related securities of companies that the portfolio adviser believes have good growth potential. These companies are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor). These countries currently include the United States, Canada and Mexico, but may also include countries that become members of NAFTA in the future.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser seeks to outperform the S&P 500 Index over the long-term with similar or lower volatility. It uses a proprietary screening process to identify securities that meet minimum levels of market capitalization, liquidity and analyst coverage and that show some combination of the following:

- accelerating levels of quarterly earnings
- positive estimate revisions over the past quarter
- positive earnings surprises
- strong relative share price strength.

The portfolio adviser may also use qualitative analysis, which involves assessing the quality of the company's management, culture, products and customers, among other things.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:

  - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk.

During the 24-month period immediately preceding June 26, 2025, up to 10.05% of the net assets of the fund were invested in securities of NVIDIA Corp. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Tech Giants Covered Call Fund

Fund details

Fund type	Sector Equity
Date started	
Series A	February 21, 2023
Series F	February 21, 2023
Series I	February 21, 2023
Series P	February 21, 2023
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective is to provide securityholders, through an actively managed portfolio, with (i) regular distributions; (ii) the opportunity for capital appreciation by investing on an equal weight basis in a portfolio of equity securities of at least the 25 largest technology companies measured by market capitalization listed on a North American stock exchange; and (iii) lower overall volatility of returns on the portfolio than would be experienced by owning a portfolio of securities of such issuers directly, by employing a covered call option writing program. The issuers included in the portfolio, which are based on their market capitalization, may be adjusted based on the portfolio adviser's view on the liquidity of the issuers' equity securities and their related call options.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in Hedged Common Units of CI Tech Giants Covered Call ETF (the "*Underlying ETF*"), which has the same portfolio adviser and objectives as the fund.

The Underlying ETF

The Underlying ETF invests in a portfolio of equity securities of at least the 25 largest technology companies measured by market capitalization listed on a North American stock exchange. "*Technology company*" means an issuer classified within either the "*Information Technology*" Global Industry Classification Standard (GICS) sector or the "*Internet & Direct Marketing Retail*", "*Interactive Home Entertainment*" and "*Interactive Media & Services*" GICS sub-industry groups, but excluding those in the "*Data Processing & Outsourced Services*" GICS sub-industry group, provided however, that the determination of what constitutes a technology company shall be at the sole discretion of the portfolio adviser.

Each month, the portfolio adviser employs a covered call option writing program, targeting up to 50% (determined at the time of writing) of the securities of each portfolio issuer, in order to seek to earn attractive tax effective income from dividends, distributions and call option premiums, to lower the overall volatility of returns associated with owning a portfolio of these securities, and to generate capital appreciation. Call options may be sold on each individual portfolio security or may be sold on a basket basis, encompassing more than one portfolio security, at the discretion of the portfolio adviser.

The issuers included in the portfolio, which are based on their market capitalization, may be adjusted based on the portfolio adviser's view on the liquidity of the issuers' equity securities and their related call options.

The Underlying ETF's portfolio will be rebalanced as soon as practicable, in the determination of the portfolio adviser, at the end of each calendar quarter, so that immediately following such rebalancing, the Underlying ETF's portfolio issuers are approximately equally weighted. In order to facilitate distributions and/or pay expenses of the Underlying ETF, the portfolio adviser may sell portfolio securities of the Underlying ETF at its discretion in which case the weighting of the portfolio will be affected.

It is intended that at all times at least 90% of the value of the foreign currency exposure attributable to the Hedged Common Units will be hedged back to the Canadian dollar. All such currency forward agreements or other derivatives will be entered into in compliance with NI 81-102 with financial institutions that have a "*designated rating*" as defined in NI 81-102.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- equity risk
- foreign investment risk
- use of covered call options risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Tech Giants Covered Call ETF. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI U.S. Dividend Fund

Fund details

Fund type	U.S. Dividend
Date started	
Series A	June 13, 2006
Series AT6	July 7, 2008
Series D	June 13, 2006
Series E	January 7, 2014
Series EF	November 27, 2014
Series F	June 13, 2006
Series I	June 13, 2006
Series O	July 30, 2013
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of CI U.S. Dividend Fund is to provide modest long-term capital appreciation and dividend income by investing in an actively managed portfolio of primarily U.S. equities.

To fulfill its objective, the investment policy of the fund is to invest a majority of the fund's assets in a diversified portfolio of U.S. equities and, to a lesser extent, U.S. equity equivalents, focusing primarily on larger capitalization companies with high dividend yields and predictable levels of profitability. Emphasis is also placed on earnings quality and financial strength, all of which facilitate dividend growth.

The fundamental investment objective of the fund is contained and/or incorporated by reference in its Declaration of Trust. It may be changed by the Manager only with the sanction of a resolution passed by a majority of the votes cast at a meeting of the unitholders of the fund duly convened for that purpose and held in accordance with the applicable provisions of its Declaration of Trust.

Investment strategies

Typically, the portfolio adviser attempts to produce a modest long-term capital appreciation and dividend income by investing in mature companies with predictable levels of profitability. The portfolio adviser favours U.S. companies that show financial strength, balanced by a desire for the fund's portfolio to show above-average growth rates.

The portfolio adviser's approach uses both quantitative and qualitative tools to build an income-oriented portfolio. The portfolio management process focuses on mature companies with high dividend yields and predictable levels of profitability, which will facilitate dividend growth into the future. Emphasis is also placed on earnings quality and financial strength. Analysis is undertaken in the context of the overall market and accordingly growth characteristics are assessed on a relative basis.

The portfolio adviser's quantitative tools automatically identify those companies worthy of personal attention. The portfolio adviser supplements quantitative information with an in-depth knowledge of the companies in each industry and its economic requirements.

Income on equities in the fund comes from selecting a base of companies that exhibit predictable levels of profitability. More specifically, the portfolio adviser looks for companies with earnings growth, because rising earnings mean a current income stream that could be used to fund dividends and often the capital appreciation of higher stock prices.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in interest rates, credit quality and the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and financial markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

The fund is permitted to invest some of its assets in non-U.S. equities.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to make a distribution each month. If the fund earns more income or capital gains than the distribution, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI U.S. Dividend Registered Fund

Fund details

Fund type	U.S. Dividend
Date started	
Series A	December 24, 2014
Series E	December 24, 2014
Series EF	August 4, 2015
Series F	December 24, 2014
Series I	December 24, 2014
Series O	December 24, 2014
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible for Eligible Accounts (See "*Purchases, Switches and Redemptions – How to buy funds – CI U.S. Dividend Registered Fund – Eligible Accounts*" in Part A of the simplified prospectus)
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of CI U.S. Dividend Registered Fund is to provide modest long-term capital appreciation and dividend income.

It invests primarily, directly or indirectly, in equity securities of U.S. companies that pay, or may be expected to pay, dividends.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser invests a majority of the fund's assets in a diversified portfolio of U.S. equities, focusing primarily on mid- and large capitalization companies with sustainable and growing dividends and predictable levels of profitability. Emphasis is also placed on earnings quality and financial strength, all of which facilitate dividend growth.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential and valuation. This means evaluating the financial condition, competitiveness, and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is attractively valued.

The fund may invest up to 25% of its assets in non-U.S. securities, including American depositary receipts.

The fund may also hold cash and may invest in fixed-income securities of any quality or term and other income-producing securities. The portfolio adviser selects the quality and term of each investment according to market conditions.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and financial markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI U.S. Dividend US$ Fund

Fund details

Fund type	U.S. Dividend
Date started	
Series A	March 27, 2015
Series AT8	July 24, 2017
Series E	March 27, 2015
Series EF	March 27, 2015
Series F	March 27, 2015
Series FT8	July 24, 2017
Series I	March 27, 2015
Series IT8	July 24, 2017
Series O	March 27, 2015
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of CI U.S. Dividend US$ Fund is to provide modest long-term capital appreciation, dividend income and direct exposure to U.S. dollar-denominated securities.

It invests primarily, directly or indirectly, in equity securities of U.S. companies that pay, or may be expected to pay, dividends.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser invests a majority of the fund's assets in a diversified portfolio of U.S. equities, focusing primarily on mid- and larger capitalization companies with sustainable and growing dividends and predictable levels of profitability. Emphasis is also placed on earnings quality and financial strength, all of which facilitate dividend growth.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential and valuation. This means evaluating the financial condition, competitiveness, and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management

- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is attractively valued.

The fund may invest up to 25% of its assets in American depositary receipts.

The fund may also hold cash and may invest in fixed-income securities of any quality or term and other income-producing securities. The portfolio adviser selects the quality and term of each investment according to market conditions.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the fund's investments; and/or
  - gain exposure to individual securities and financial markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk.

As at June 26, 2025, ES Participations Inc. owned approximately 18.09% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to make a distribution each month. If the fund earns more income or capital gains than the distribution, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI U.S. Quality Dividend Growth Index Fund

Fund details

Fund type	U.S. Equity
Date started	
Series A	January 23, 2024
Series F	January 23, 2024
Series I	January 23, 2024
Series P	January 23, 2024
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective seeks to track, to the extent reasonably possible, the price and yield performance of the WisdomTree U.S. Quality Dividend Growth Index CAD (the "*Index*") before fees and expenses. The Index is a fundamentally weighted index designed to provide exposure to dividend-paying U.S. companies with growth characteristics.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in non-hedged units of CI U.S. Quality Dividend Growth Index ETF (the "*Underlying ETF*").

The Underlying ETF

The Underlying ETF seeks to track, to the extent reasonably possible, the price and yield performance of the Index, before fees and expenses. The investment strategy of the Underlying ETF is to invest in and hold the constituent securities of the Index in the same proportion as they are reflected in the Index or otherwise invest in a manner intended to track the price and yield performance of the Index (e.g. sampling). As an alternative to or in conjunction with investing in and holding the constituent securities, the Underlying ETF may invest in or use certain other securities to obtain exposure to the price and yield performance of the Index.

The Index is a fundamentally weighted index designed to provide exposure to dividend-paying U.S. companies with growth characteristics. To be eligible for inclusion in the Index, component companies must (i) be constituents of the WisdomTree U.S. Dividend Index (i.e. U.S. companies listed on a U.S. stock exchange, pay regular cash dividends and meet other liquidity and capitalization requirements); and (ii) have a market capitalization of at least US$2 billion and an earnings yield greater than the dividend yield. The Index is comprised of the top 300 companies in the WisdomTree U.S. Dividend Index with the best combined rank of growth and quality factors. For more details on the Index, please refer to "*Reference Index Descriptions*" above.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- concentration risk
- credit risk
- currency risk
- equity risk
- foreign markets risk
- index investment strategy risk
- interest rate risk
- passive management risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI U.S. Quality Dividend Growth Index ETF. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and what are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy".*

CI U.S. Small/Mid Cap Equity Fund

Fund details

Fund type	U.S. Small/Mid Cap Equity
Date started	
Series A	April 29, 1991
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	August 8, 2000
Series I	December 17, 2001
Series O	August 4, 2015
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to seek above-average capital growth.

It invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser identifies companies that offer the potential for strong growth in their industry and then considers the impact of economic trends.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price. The portfolio adviser emphasizes companies whose growth potential is not reflected in their current price and companies that are expected to have improved earnings.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:

  - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- interest rate risk
- small capitalization risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI U.S. Stock Selection Fund

Fund details

Fund type	U.S. Equity
Date started	
Series A	February 1, 1977
Series E	July 27, 2011
Series EF	August 4, 2015
Series F	November 17, 2000
Series I	October 31, 1996
Series O	July 27, 2011
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to achieve long-term capital growth by investing primarily in a broadly diversified portfolio of American equity securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

To achieve its objective, the portfolio adviser:

- invests primarily in common shares of larger U.S. companies
- uses a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospects
- considers quality and valuation as two critical dimensions when making an investment
- uses, as core to the strategy, rotation to companies that have been assessed to provide highest risk adjusted return, while maintaining a quality bias
- may invest in companies located outside of the U.S.
- may invest in corporate debt and/or convertible securities.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources

- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers both the absolute return potential as well as the return relative to other opportunities.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities or fixed income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk

- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- style risk.

During the 24-month period immediately preceding June 26, 2025, up to 10.41% and 10.05% of the net assets of the fund were invested in securities of Microsoft Corp. and NVIDIA Corp., respectively. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Balanced Asset Allocation ETF Fund*

Fund details

Fund type	Global Balanced
Date started	
Series A	October 8, 2024
Series F	October 8, 2024
Series I	October 8, 2024
Series P	October 8, 2024
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

**Formerly CI Balanced Asset Allocation Fund*

What does the fund invest in?

Investment objective

The fund's investment objective is to provide a combination of long-term capital growth and a moderate level of income, primarily by investing in ETFs that provide exposure to a portfolio of global equity and fixed income securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in CI Balanced Asset Allocation ETF (the "*Underlying ETF*"), which has the same portfolio adviser and objectives as the fund.

The Underlying ETF

The Underlying ETF invests in a portfolio of global equity and fixed-income securities. The portfolio adviser seeks to maintain a long-term strategic asset allocation of approximately 60% equity securities and 40% fixed income securities (under normal market conditions). The portfolio asset mix may be reconstituted and rebalanced from time to time at the discretion of the portfolio adviser.

The portfolio adviser is expected to gain exposure to these asset classes by investing a significant portion of the Underlying ETF in securities of other investment funds, including other exchange-traded funds, which may be managed by the Manager, in accordance with its investment objectives. The Underlying ETF may also invest directly in equity and fixed income securities or indirectly through the use of derivatives.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk

- emerging markets risk
- equity risk
- foreign investment risk
- interest rate risk
- passive management risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Balanced Asset Allocation ETF. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk".*

You will find an explanation of each general risk applicable to the fund under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*".

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Balanced Growth Asset Allocation ETF Fund*

Fund details

Fund type	Global Balanced
Date started	
Series A	October 8, 2024
Series F	October 8, 2024
Series I	October 8, 2024
Series P	October 8, 2024
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

**Formerly CI Balanced Growth Asset Allocation Fund*

What does the fund invest in?

Investment objective

The fund's investment objective is to provide long-term capital growth with a potential for a moderate level of income, primarily by investing in ETFs that provide exposure to a portfolio of global equity and fixed income securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in CI Balanced Growth Asset Allocation ETF (the "*Underlying ETF*"), which has the same portfolio adviser and objectives as the fund.

The Underlying ETF

The Underlying ETF invests in a portfolio of global equity and fixed-income securities. The portfolio adviser seeks to maintain a long-term strategic asset allocation of approximately 70% equity securities and 30% fixed income securities (under normal market conditions). The portfolio asset mix may be reconstituted and rebalanced from time to time at the discretion of the portfolio adviser.

The portfolio adviser is expected to gain exposure to these asset classes by investing a significant portion of the Underlying ETF in securities of other investment funds, including other exchange-traded funds, which may be managed by the Manager, in accordance with its investment objectives. The Underlying ETF may also invest directly in equity and fixed income securities or indirectly through the use of derivatives.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- emerging markets risk

- equity risk
- foreign investment risk
- interest rate risk
- passive management risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Balanced Growth Asset Allocation ETF. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk".*

You will find an explanation of each general risk applicable to the fund under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*".

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Balanced Income Asset Allocation ETF Fund*

Fund details

Fund type	Global Balanced
Date started	
Series A	October 8, 2024
Series F	October 8, 2024
Series I	October 8, 2024
Series P	October 8, 2024
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

***Formerly CI Balanced Income Asset Allocation Fund*

What does the fund invest in?

Investment objective

The fund's investment objective is to provide a combination of income and moderate long-term capital growth, primarily by investing in ETFs that provide exposure to a portfolio of global fixed income and equity securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in CI Balanced Income Asset Allocation ETF (the "*Underlying ETF*"), which has the same portfolio adviser and objectives as the fund.

The Underlying ETF

The Underlying ETF invests in a portfolio of global fixed-income and equity securities. The portfolio adviser seeks to maintain a long-term strategic asset allocation of approximately 60% fixed income securities and 40% equity securities (under normal market conditions). The portfolio asset mix may be reconstituted and rebalanced from time to time at the discretion of the portfolio adviser.

The portfolio adviser is expected to gain exposure to these asset classes by investing a significant portion of the Underlying ETF in securities of other investment funds, including other exchange-traded funds, which may be managed by the Manager, in accordance with its investment objectives. The Underlying ETF may also invest directly in fixed income and equity securities or indirectly through the use of derivatives.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- emerging markets risk

- equity risk
- foreign investment risk
- interest rate risk
- passive management risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Balanced Income Asset Allocation ETF. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk".*

You will find an explanation of each general risk applicable to the fund under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*".

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Asset Allocation Fund

Fund details

Fund type	Canadian Balanced
Date started	
Series A	July 27, 2017
Series E	July 27, 2017
Series EF	July 27, 2017
Series F	July 27, 2017
Series I	July 27, 2017
Series O	July 27, 2017
Series P	July 27, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management
Portfolio sub-adviser	CI Global Investments Inc.

What does the fund invest in?

Investment objective

This fund's objective is to achieve a superior total investment return by investing, directly or indirectly, in a combination of primarily Canadian equity and fixed income securities. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

Investment strategies

This fund invests, directly or indirectly, primarily in Canadian equity and fixed income securities. Up to 49% of the fund's assets may be invested in other types of securities and foreign securities.

To achieve the fund's objective, the portfolio adviser:

- actively manages the fund using equity, fixed income instruments, and cash and cash equivalents. The fund is not limited as to how much it invests in each asset class. This will vary according to market conditions.
- invests mainly in Canadian stocks for the equity portion of the portfolio, relying on a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospects.
- invests mainly in high quality government and corporate issues for the bond portion of the portfolio.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources

- assesses the quality of management
- conducts company interviews, where possible
- analyzes the expected direction of interest rates and the yield curve
- analyzes credit ratings, credit risk and term to maturity of fixed income securities.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

This fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will only be used as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

This fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

This fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. This fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which this fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk.

During the 24-month period immediately preceding June 26, 2025, up to 33.77% and 39.72% of the net assets of the fund were invested in securities of CI Canadian Bond Fund and CI Canadian Core Plus Bond Fund, respectively. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series securities of the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Balanced Fund

Fund details

Fund type	Canadian Balanced
Date started	
Series A	June 25, 1997
Series AT6	July 26, 2012
Series D	July 26, 2012
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	August 8, 2000
Series I	July 15, 2003
Series O	July 30, 2013
Series P	May 1, 2017
Series PP	April 8, 2022
Series U	August 14, 2009
Series Y	April 8, 2022
Series Z	June 29, 2005
Series ZZ	April 8, 2022
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to achieve an attractive total return, consisting of income and capital gains.

It invests primarily in a mix of Canadian equity and equity-related securities and fixed income securities. The fund is not limited to how much it invests or keeps invested in each asset class. The mix may vary according to market conditions.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser identifies companies that offer good value and the potential for growth in their industry and then considers the impact of economic trends.

Equity investments are diversified across industry sectors and emphasize companies that pay consistent dividends or income.

The portfolio adviser may use techniques such as fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

For the fixed income portion of the fund, the portfolio adviser:

- selects only high-quality fixed income securities, including bank loans and floating rate debt instruments
- may invest a higher or lower proportion in bonds with longer terms to maturity based on its assessment of future interest rates.

The portfolio adviser may also choose to invest the fund's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- risks associated with investing in floating rate instruments.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Income & Growth Fund

Fund details

Fund type	Canadian Balanced
Date started	
Series A	November 13, 2000
Series AT6	September 7, 2012
Series E	October 4, 2011
Series EF	December 5, 2014
Series F	November 30, 2000
Series I	March 1, 2005
Series O	October 4, 2011
Series P	May 1, 2017
Series Y	November 3, 2017
Series Z	November 3, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund seeks to provide a steady flow of current income while preserving capital by investing in a diversified portfolio of securities composed mainly of equity, equity-related and fixed income securities of Canadian issuers. The fund may also invest in foreign securities. The fundamental investment objective of the fund cannot be changed without obtaining unitholder approval.

Investment strategies

The portfolio adviser seeks to achieve the fund's investment objective by investing in a combination of equity, fixed income and derivatives. To achieve its objective, the portfolio adviser will actively manage the equity, fixed income, and cash components of the fund. The fund is not limited to how much it invests in each asset class. This will vary according to market conditions. To the extent the fund invests in equity securities, these will include preferred and common shares broadly diversified by sector and style. Fixed income may consist of high-yielding government and corporate bonds, debentures, bank loans and floating rate debt instruments. This may include securities that are unrated or have credit rating below investment grade. The term to maturity of these securities will vary depending on the portfolio adviser's outlook for interest rates. The fund may also generate income by investing in real estate investment trusts (REITs), royalty trusts, income trusts and other similar high yielding instruments. The portfolio adviser will seek to produce additional income through covered call writing and other derivative strategies.

The portfolio adviser uses a combination of top-down macro analysis and fundamental analysis for bottom-up security selection.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to invest the fund's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may engage in securities lending, repurchase transactions and reverse repurchase transactions. The extent to which the fund engages in these types of transactions will be dependent upon the availability of suitable counterparties as well as the portfolio adviser's determination of the viability of entering into such transactions at that time.

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies(see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- risks associated with investing in floating rate instruments
- sector risk.

As at June 26, 2025, Manulife Financial Corporation and CI Canadian Income & Growth Corporate Class owned approximately 11.14% and 14.29%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to make a fixed distribution each month. If the fund earns more income or capital gains than the fixed distributions, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Conservative Asset Allocation ETF Fund*

Fund details

Fund type	Global Balanced
Date started	
Series A	October 8, 2024
Series F	October 8, 2024
Series I	October 8, 2024
Series P	October 8, 2024
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

***Formerly CI Conservative Asset Allocation Fund*

What does the fund invest in?

Investment objective

The fund's investment objective is to provide income with a potential for modest capital appreciation by investing in ETFs that provide exposure to a portfolio of global fixed income and equity securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in CI Conservative Asset Allocation ETF (the "*Underlying ETF*"), which has the same portfolio adviser and objectives as the fund.

The Underlying ETF

The Underlying ETF invests in a portfolio of global fixed-income and equity securities. The portfolio adviser seeks to maintain a long-term strategic asset allocation of approximately 80% fixed income securities and 20% equity securities (under normal market conditions). The portfolio asset mix may be reconstituted and rebalanced from time to time at the discretion of the portfolio adviser.

The portfolio adviser is expected to gain exposure to these asset classes by investing a significant portion of the Underlying ETF in securities of other investment funds, including other exchange-traded funds, which may be managed by the Manager, in accordance with its investment objectives. The Underlying ETF may also invest directly in fixed income and equity securities or indirectly through the use of derivatives.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- emerging markets risk
- equity risk

- foreign investment risk
- interest rate risk
- passive management risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Conservative Asset Allocation ETF. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, an investor and the Manager owned approximately 12.44% and 21.87%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each general risk applicable to the fund under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*".

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Dividend Income & Growth Fund

Fund details

Fund type	Canadian Balanced
Date started	
Series A	October 29, 1996
Series E	October 4, 2011
Series EF	August 4, 2015
Series F	September 28, 2001
Series I	July 15, 2003
Series O	October 4, 2011
Series P	May 1, 2017
Series Z	August 29, 2003
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to generate a high level of dividend income and to preserve capital. It invests primarily in preferred shares and dividend paying common shares of Canadian companies. It may also invest in other common shares, fixed income securities and income trusts. The fund may also invest in foreign securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser identifies companies that have the potential for growth and value in their industry and then considers the impact of economic trends. The portfolio adviser decides how much of the fund's assets are invested in equity and fixed income securities according to market conditions.

The portfolio adviser may use techniques such as fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

Fixed income securities may include government and corporate bonds, debentures, notes, certificates of deposit, bank loans, floating rate debt instruments or other fixed income securities. The portfolio adviser selects the maturity of each investment according to market conditions.

The portfolio adviser may also choose to invest the fund's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- risks associated with investing in floating rate instruments.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to make a fixed distribution each month. If the fund earns more income or capital gains than the fixed distributions, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Balanced Fund

Fund details

Fund type	Global Balanced
Date started	
Series A	January 29, 2007
Series AT6	July 7, 2008
Series D	January 29, 2007
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	January 29, 2007
Series I	January 29, 2007
Series O	July 30, 2013
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio sub-adviser	Black Creek Investment Management Inc.

What does the fund invest in?

Investment objective

The investment objective of CI Global Balanced Fund is to seek the growth of long-term total return by investing primarily in a balanced portfolio of equities, convertible and fixed income securities issued by governments, supra-national agencies or corporations anywhere in the world.

To achieve its objective, the investment policy of the fund is to invest a majority of the fund's assets in a portfolio consisting of equities, convertible and fixed income investments issued globally.

The global equity securities in which the fund will invest are a diversified portfolio of primarily globally competitive companies within growing sectors.

The debt securities in which the fund will invest are a diversified portfolio of primarily convertible and fixed income investments issued by governments, corporations and supra-national organizations throughout the world.

The fundamental investment objective of the fund is contained and/or incorporated by reference in its Declaration of Trust. It may be changed by the Manager only with the sanction of a resolution passed by a majority of the votes cast at a meeting of the unitholders of the fund duly convened for that purpose and held in accordance with the applicable provisions of its Declaration of Trust.

Investment strategies

Black Creek Investment Management Inc. ("*Black Creek*") takes a long-term view of the world and strives to understand the economics and characteristics of different businesses and industries.

The equity portion of the portfolio invests in a diversified portfolio of globally-competitive companies within growing sectors. Historical analysis of financial performance, trends and technological changes in the business, sensitivities to economic factors, as well as other factors which may affect the future economics of the business are all

considered. The portfolio sub-adviser strives to select companies with industry leadership, strong management, growing profits and potential for capital appreciation.

The fixed income component of the fund will be invested in global debt securities such as government, non-government and corporate bonds. The fund may also invest in higher-yielding, lower-quality fixed income securities as well as other asset classes including, but not limited to, bank loans or loan participation interests in secured, second lien or unsecured variable, fixed or floating rate loans, convertible securities, and preferred stocks. Higher yielding, lower-quality fixed income securities may include non-investment grade debt securities that are rated below BBB by Standard & Poor's (or the equivalent rating from another rating agency), as well as debt obligations of issuers located in emerging markets. The portfolio sub-adviser does not target an average credit quality of the fixed income component of the portfolio. At any point, the average credit quality may be either investment grade or below investment grade. In choosing investments, the portfolio sub-adviser uses quantitative and qualitative factors, including credit analysis, security selection, adjustment of foreign exchange exposure and the fund's average maturity. It also uses "*top-down*" analysis to evaluate the yields that can be earned in government bonds and compares those yields to the premium that can be earned in corporate bonds rated both investment grade (BBB- or higher) and high yield (BB+ or lower), and furthermore to the relative attractiveness of loans, preferred shares, convertible securities, or other hybrid securities. Its investment team then selects individual securities to buy or sell, which from a total return perspective, appear either attractive or unattractive relative to the team's view of the credit risk of the bond issuer.

Asset allocation decisions are based on the judgment of the portfolio adviser of the fund in respect of the proposed investment environment for financial assets, relative fundamental values, the attractiveness of each asset category and expected future returns of each asset category. The portfolio adviser does not attempt to engage in short-term market timing among asset categories. There is no limit on the amount of fund assets that may be allocated to each asset category and the allocation is at the discretion of the Manager and the portfolio adviser. As a result, shifts in asset allocation are expected to be gradual and continuous and the fund will normally have some portion of its assets invested in each asset category.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in interest rates, credit quality and the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and financial markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for

deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- floating rate loan risk
- foreign investment risk
- interest rate risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Income & Growth Fund

Fund details

Fund type	Global Balanced
Date started	
Series A	February 26, 2007
Series E	October 4, 2011
Series EF	December 5, 2014
Series F	February 26, 2007
Series I	February 26, 2007
Series O	October 4, 2011
Series OT8	April 4, 2025
Series P	May 1, 2017
Series PP	April 8, 2022
Series Y	April 8, 2022
Series YT5	April 4, 2025
Series YT8	April 4, 2025
Series YY	April 4, 2025
Series Z	April 8, 2022
Series ZT5	April 4, 2025
Series ZT8	April 4, 2025
Series ZZ	April 4, 2025
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to generate income and long term capital growth by investing, directly or indirectly, in a combination of equity and fixed income securities of companies located anywhere in the world. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

Investment strategies

This fund invests, directly or indirectly, in a combination of equity and fixed income securities of companies located anywhere in the world. The fund is not limited to how much it invests in any single country or asset class. This will vary according to market conditions.

To the extent the fund invests in equity securities, these will include preferred and common shares that are diversified by sector and style.

Investments in fixed income securities may consist of high yielding government and corporate bonds, debentures, loans and notes. This may include securities that are unrated or have a credit rating below investment grade. The term to maturity of these securities will vary depending on the portfolio adviser's outlook for interest rates.

In selecting investments for the fund, the portfolio adviser uses a combination of top-down macro analysis and fundamental analysis for bottom up security selections. When deciding whether to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The fund also may seek additional income through:

- investment in real estate investment trusts, royalty trusts, income trusts, master limited partnerships and other similar investments
- writing covered call options.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk.

As at June 26, 2025, CI Global Income & Growth Corporate Class owned approximately 20.99% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to make a fixed distribution each month. If the fund earns more income or capital gains in a year than the monthly distributions for that year, the fund will distribute the excess in December of that year. If the fund earns less in a year than its monthly distributions, the difference will be a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Growth Asset Allocation ETF Fund*

Fund details

Fund type	Global Balanced
Date started	
Series A	October 8, 2024
Series F	October 8, 2024
Series I	October 8, 2024
Series P	October 8, 2024
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

**Formerly CI Growth Asset Allocation Fund*

What does the fund invest in?

Investment objective

The fund's investment objective is to provide long-term capital growth, primarily by investing in ETFs that provide exposure to a portfolio of global equity and fixed income securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in CI Growth Asset Allocation ETF (the "*Underlying ETF*"), which has the same portfolio adviser and objectives as the fund.

The Underlying ETF

The Underlying ETF invests in a portfolio of global equity and fixed income securities. The portfolio adviser seeks to maintain a long-term strategic asset allocation of approximately 80% equity securities and 20% fixed income securities (under normal market conditions). The portfolio asset mix may be reconstituted and rebalanced from time to time at the discretion of the portfolio adviser.

The portfolio adviser is expected to gain exposure to these asset classes by investing a significant portion of the Underlying ETF in securities of other investment funds, including other exchange-traded funds, which may be managed by the Manager, in accordance with its investment objectives. The Underlying ETF may also invest directly in equity and fixed income securities or indirectly through the use of derivatives.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- emerging markets risk

- equity risk
- foreign investment risk
- interest rate risk
- passive management risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Growth Asset Allocation ETF. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each general risk applicable to the fund under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*".

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Bond Fund

Fund details

Fund type	Canadian Fixed Income
Date started	
Series A	January 20, 1993
Series E	October 4, 2011
Series EF	December 5, 2014
Series F	August 8, 2000
Series I	November 1, 2001
Series O	October 4, 2011
Series P	May 1, 2017
Series Z	July 26, 2012
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to obtain long-term total return.

It invests primarily in fixed income securities of Canadian governments and companies that the portfolio adviser believes offer an attractive yield and the opportunity for capital gains.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser may use techniques such as analyzing:

- the expected direction of interest rates
- the yield curve, which is an evaluation of the relative value between various terms to maturity
- credit ratings and credit risk
- expected performance relative to other types of fixed income securities.

The portfolio adviser also assesses:

- the rate of economic growth
- inflationary pressures
- monetary policy in Canada, the U.S. and other major industrialized countries
- market conditions and investor sentiment.

This includes evaluating the expected supply and demand for bonds and the current stage of the economic cycle to determine whether the difference between yields on different terms to maturity will be widening or narrowing.

The fund may invest in a wide range of securities including government and corporate bonds and debentures, stripped bonds, mortgage-backed securities, asset-backed securities, bank loans and floating rate debt instruments. Corporate securities are diversified and carefully analyzed for creditworthiness.

The portfolio adviser may also choose to invest the fund's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, swaps, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- foreign investment risk
- interest rate risk
- risks associated with investing in floating rate instruments.

As at June 26, 2025, CI Portfolio Series Balanced Fund owned approximately 13.49% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income monthly and any net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Convertible Bond Fund

Fund Details

Fund type	High Yield Fixed Income
Date started	
Series A	November 3, 2009
Series F	November 3, 2009
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment Objective

The fund's investment objective is to provide unitholders with quarterly distributions and opportunity for capital appreciation through investment predominantly in Canadian debentures that are convertible into equity of Canadian issuers, investments of convertible debentures of non-Canadian issuers as well as fixed income instruments and equities.

Unitholder approval is required prior to a change of the fund's fundamental investment objectives.

Investment Strategies

The fund has been created to invest in a portfolio comprised primarily of convertible debentures of Canadian issuers, with the ability to invest up to 30% of the NAV in convertible debentures of non-Canadian issuers. No more than 20% of the fund's NAV will be invested in equities as a result of any conversions and fixed income instruments, other equities and cash. At the Manager's discretion, the Fund may be invested entirely in cash or cash equivalents.

Convertible debentures generally provide:

- security of principal through the obligation of the issuer to repay the principal amount in full at maturity,
- income from fixed coupons which rank in priority to dividends on common and preferred shares and distributions on trust units, and
- the potential for capital appreciation through the holder's right to convert the securities at a specified price into the underlying equity securities of the issuer.

The convertible debentures in the portfolio will combine the attributes of both equity and fixed income investing. The portfolio manager intends to assess the relative attractiveness of a convertible debenture factoring in elements, including, but not limited to, the stability of historical and projected cash flow, overall levels of indebtedness of an issuer, key financial ratios, as well as the overall prospects of the business. The portfolio manager will endeavour to construct a portfolio that is diversified by sector as well as by issuer, and will attempt to mitigate reinvestment and interest rate risk by monitoring both the issuers and the duration of the portfolio. The portfolio manager anticipates that, from time to time, certain sectors may be overweighted due to, among other things, trends in the issuance of new convertible debentures and overall market liquidity.

The fund may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:

  - hedge against losses from changes in the prices of the pool's investments; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns; and/or
- hold cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?"*).

The fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income.

This fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which this fund may engage in short selling please refer to *"Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in? – How the funds engage in short selling".*

The portfolio adviser will execute currency hedges on foreign securities positions in order to minimize portfolio sensitivity to currency fluctuations. The portfolio adviser typically intends to significantly hedge (80-100%) the non-Canadian currency exposure attributable to the portfolio to the Canadian dollar. However, the portfolio sub-adviser may choose not to hedge any individual currency exposure to the extent that the portfolio sub-adviser, in its sole discretion, deems it impractical or deems such exposure appropriate.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Exemptions and Approvals*").

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to *"Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds"* in Part A of the simplified prospectus

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain conditions, invest more than 10% of its net assets in. Fannie or Freddie Securities. The exemption does not impose a limit on the amount that the fund may invest in either Fannie or Freddie Securities; accordingly, all or substantially all of the fund's net assets could be invested in Fannie or Freddie Securities at any time. For more details, please refer to "*Exemptions and Approvals – Investments in Debt Obligations Issued or Guaranteed by the Federal National Mortgage Association ("Fannie Mae") or the Federal Home Loan Mortgage Corporation ("Freddie Mac")*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- collateral risk

- convertible debenture risk
- credit risk
- interest rate risk
- U.S. government securities risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute net income earned by the fund at the end of March, June, September and December of each year. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Long-Term Bond Pool

Pool details

Pool type	Canadian Fixed Income
Date started **Series I**	 November 15, 2018
Type of securities	Units of a mutual fund
Registered plan eligibility	Not eligible
Portfolio adviser	CI Global Asset Management

What does the pool invest in?

Investment objective

The pool's investment objective is to generate income and capital appreciation by investing primarily in Canadian bonds. The fund would typically target an average portfolio duration of at least 9 years.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The pool primarily invests in Canadian bonds, including but not limited to government bonds, corporate bonds, convertible bonds and inflation-linked bonds. The pool may also invest in other fixed-income securities, including, but not limited to, asset-backed and mortgage-backed securities, preferred shares, floating rate notes and government agency securities, with the expectation that the portfolio will be maintained with an average duration of at least 9 years. In selecting such securities, the portfolio adviser emphasizes bonds of high credit quality.

It is currently expected that:

- preferred shares will generally constitute less than 25% of holdings and common shares will generally constitute less than 5% of holdings;
- high yield and non-rated bonds will generally constitute less than 25% of holdings; and
- foreign securities will generally constitute less than 30% of holdings and foreign currency exposure will generally remain below 10% of holdings.

The pool may also choose to:

- use warrants and derivatives such as options, swaps, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the pool's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The pool will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The pool also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The pool will engage in short selling as a complement to the pool's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- mortgage-related and other asset-backed securities investment risk
- risks associated with investing in floating rate instruments
- risks associated with investments in high yield bonds.

As at June 26, 2025, Regar SectorWise Growth Portfolio, Regar SectorWise Balanced Portfolio, and CI Canadian Asset Allocation Corporate Class owned approximately 11.06%, 13.01%, and 66.82%, respectively, of the securities of the pool. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk.*"

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Short-Term Bond Pool

Pool details

Pool type	Short Term Bond
Date started **Series I**	 June 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Not eligible
Portfolio adviser	CI Global Asset Management

What does the pool invest in?

Investment objective

The pool's objective is to provide interest income and a relatively-high level of capital stability.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The pool primarily invests in fixed-income securities such as bonds, debentures, preferred shares and notes issued by Canadian federal, provincial and municipal governments and corporations, and asset-backed and mortgage-backed securities, bank loans and floating rate debt instruments, creating a portfolio with an average duration no less than 1.5 years and no greater than 3.5 years. In selecting such securities, the portfolio adviser emphasizes bonds of high credit quality.

It is currently expected that:

- preferred shares will generally constitute less than 25% of holdings and common shares will generally constitute less than 5% of holdings;
- high yield and non-rated bonds will generally constitute less than 25% of holdings; and
- foreign securities will generally constitute less than 30% of holdings and foreign currency exposure will generally remain below 10% of holdings.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, swaps, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the pool's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The pool will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The pool also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The pool will engage in short selling as a complement to the pool's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- mortgage-related and other asset-backed securities investment risk
- risks associated with investing in floating rate instruments.

As at June 26, 2025, the Manager owned approximately 100.00% of the securities of the pool. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk starting in the section entitled "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Corporate Bond Fund

Fund details

Fund type	Global Fixed Income
Date started	
Series A	December 17, 2001
Series E	October 4, 2011
Series EF	December 5, 2014
Series F	July 15, 2003
Series I	July 15, 2003
Series O	October 4, 2011
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund will invest mainly in fixed income securities that are investment grade and below investment grade.

The fundamental investment objective of the fund can only be changed with the approval of a majority of the votes cast by unitholders at a meeting specifically to vote on the change of fundamental investment objectives.

Investment strategies

The portfolio adviser selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio adviser also considers the impact of economic trends on interest rates and economic growth.

The portfolio adviser may use techniques such as fundamental analysis to assess cash flow and growth potential. This means evaluating the financial condition and management of each issuer, its industry and the overall economy. As part of this evaluation, the portfolio adviser analyzes:

- interest rates and yield curves
- credit ratings and credit risk
- financial data and other information source
- the quality of management.

The portfolio adviser also conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether it is a good value relative to its current price.

The fund will invest primarily in investment grade corporate securities. The fund may also invest in bank loans and floating rate debt instruments. Up to 40% of the portfolio may be invested in securities rated below investment grade. The fund may also invest in non-rated securities. At least 60% of the portfolio will be invested in corporate fixed income securities.

The portfolio adviser may also choose to invest the fund's assets in foreign securities.

The portfolio adviser also may choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk

- commodity risk
- credit risk
- foreign investment risk
- interest rate risk
- risks associated with investing in floating rate instruments.

As at June 26, 2025, CI Corporate Bond Class and CI Corporate Bond Corporate Class owned approximately 16.60% and 27.33%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to make a fixed distribution each month. If the fund earns more income or capital gains than the distribution, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Diversified Yield Fund

Fund details

Fund type	Diversified Income
Date started	
Series A	February 14, 2011
Series E	August 29, 2012
Series EF	December 5, 2014
Series F	February 14, 2011
Series I	August 2, 2011
Series O	August 29, 2012
Series OO	November 22, 2019
Series P	May 1, 2017
Series PP	November 22, 2019
Series Y	November 22, 2019
Series Z	November 22, 2019
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of CI Diversified Yield Fund is to generate a high level of income through exposure to a portfolio of fixed income and high-yielding equity securities throughout the world.

The fundamental investment objective of the fund is contained and/or incorporated by reference in its Declaration of Trust. It may be changed by the Manager only with the sanction of a resolution passed by a majority of the votes cast at a meeting of the unitholders of the fund duly convened for that purpose and held in accordance with the applicable provisions of its Declaration of Trust.

Investment strategies

The fund invests primarily in companies throughout the world that have the potential for growth and value in their industry and then considers the impact of economic trends. The portfolio adviser to the fund will actively manage the equity, fixed income, and cash components of the fund. The fund is not limited to how much it invests in each geographic region. This will vary according to market conditions. The portfolio adviser to the fund decides how much of the fund's assets are invested in equity and fixed income securities according to market conditions.

Equity investments may include common shares, preferred shares and real estate investment trusts (REITs), royalty trusts, and similar high yielding investments.

The portfolio adviser to the fund may use techniques such as underlying fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser to the fund:

- analyzes credit ratings
- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser to the fund considers whether the investment is a good value relative to its current price.

Fixed income securities may include investment grade corporate and government fixed income securities throughout the world. The fund may also invest in corporate bonds that have a below-investment grade credit rating or are unrated, but offer a higher yield than investment grade bonds. At no time will the fund invest more than 50% of its assets in non-investment grade corporate debt, meaning corporate debt rated below BBB. It may also invest in bank loans, convertible bonds and floating rate debt instruments. The fund may also invest in emerging market bonds. These investments may be denominated in or have exposure to foreign currencies.

The portfolio adviser also may choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- risks associated with investing in floating rate instruments.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to make a fixed distribution each month. If the fund earns more income or capital gains than the fixed distribution, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Emerging Markets Bond Fund

Fund details

Fund type	Emerging Markets Fixed Income
Date started	
Series A	November 8, 2023
Series F	November 8, 2023
Series I	December 30, 2020
Series P	November 8, 2023
Type of securities	Units of an investment trust
Registered plan eligibility	Eligible
Portfolio sub-adviser	CI Global Investments Inc.

What does the fund invest in?

Investment objective

The fund's investment objective is to obtain long-term total returns through interest income and capital gains by primarily investing in debt securities issued by governments, quasi-sovereign entities and corporations in emerging market countries, or that provide exposure to emerging markets. The fund may also invest in government and corporate debt securities of developed countries.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

To achieve the fund's investment objective, the portfolio adviser will primarily invest in debt securities issued by governments, quasi-sovereign entities, and corporates in emerging market countries, or that provide exposure to emerging markets. The fund will primarily invest in securities denominated in hard currency, including but not limited to U.S. dollars or Euros, but may also invest in securities denominated in the local currency of emerging market countries. The fund may also invest in government and corporate debt securities of developed countries.

The portfolio adviser selects securities that it believes have fundamental value that is not reflected in their credit rating and yield and utilizes fundamental economic analysis of each country to assess, among other factors, growth potential, fiscal trajectory, balance of payments trends and overall policy framework, to determine:

- issuer's creditworthiness
- expected changes in interest rates
- yield of various terms to maturity.

The portfolio adviser also conducts detailed company credit and industry analysis to identify investments offering attractive return opportunities while simultaneously minimizing default prospects. The portfolio adviser also considers the investment's assessed valuation relative to its current price in deciding whether to buy or sell an investment.

The fund may also choose to:

- use warrants and derivatives such as options, swaps, futures, forward contracts and swaps to:

  - hedge against losses from changes in interest rates, credit quality and the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser to the fund uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- concentration risk
- credit risk
- emerging market risk
- foreign investment risk
- interest rate risk
- large redemption risk
- risk associated with investments in high yield bonds.

As at June 26, 2025, Fixed Income Managed Class and Fixed Income Managed Pool owned approximately 19.83% and 65.27%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk starting in the section entitled "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income monthly and any capital gains each December.

Generally, distributions are automatically reinvested, without charges, in additional units of the fund unless you ask in writing to have them invested in another mutual fund managed by CI GAM. You can ask to receive your distributions in cash for the fund if you hold it in non-registered accounts. Cash distributions are not subject to redemption fees. We may change the distribution policy at our discretion. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Bond Fund

Fund details

Fund type	Global Fixed Income
Date started	
Series A	August 31, 1992
Series E	October 4, 2011
Series EF	August 4, 2015
Series F	August 8, 2000
Series I	September 26, 2001
Series O	October 4, 2011
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management
Portfolio sub-adviser	CI Global Investments Inc.

What does the fund invest in?

Investment objective

This fund's objective is to obtain long-term total return.

It invests primarily in fixed income and floating rate securities of governments and companies throughout the world that the portfolio adviser believes offer an attractive yield and opportunity for capital gains. The fund may make large investments in any country, including emerging markets and emerging industries of developed markets, and in high yield securities of developed markets.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser selects securities that it believes have fundamental value that is not reflected in their credit rating and yield.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of an issuer, its industry and the overall economy. As part of this evaluation, the portfolio adviser analyzes:

- the economies of the countries and regions
- expected changes in interest rates
- the yield of various terms to maturity
- the issuer's credit rating and risk.

The portfolio adviser analyzes whether companies can generate enough cash to service debt and reinvest into their business over the long-term.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

Pursuant to exemptive relief from the Canadian securities authorities, the fund may also invest up to:

a) 20% of its net assets, taken at market value at the time of purchase in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or governments other than the government of Canada, the government of a jurisdiction in Canada, or the government of the United States of America and are rated "*AA*" by S&P Global Ratings Canada ("*S&P*") or its "*DRO affiliate*" (as defined in NI 81-102), or have an equivalent rating by one or more other "*designated rating organizations*" (as defined in NI 81-102) or their DRO affiliates; and

b) 35% of its net assets, taken at market value at the time of purchase, in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or governments other than the government of Canada, the government of a jurisdiction in Canada, or the government of the United States of America and are rated "*AAA*" by S&P or its DRO affiliate, or have an equivalent rating by one or more other designated rating organizations or their DRO affiliates

(such evidences of indebtedness, collectively, "*Foreign Government Securities*"),

provided that certain conditions are met, including (i) the fund has investment objective and strategies that permit it to invest a majority of its net assets in fixed income securities, including Foreign Government Securities; (ii) a) and b) are not combined for any one issuer; (iii) any security purchased pursuant to this relief is traded on a mature and liquid market; and (iv) the acquisition of Foreign Government Securities is consistent with the fundamental investment objective of the fund.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain conditions, invest more than 10% of its net assets in Fannie or Freddie Securities. The exemption does not impose a limit on the amount that the fund may invest in either Fannie or Freddie Securities; accordingly, all or substantially all of the fund's net assets could be invested in Fannie or Freddie Securities at any time. For more details, please refer to "*Exemptions and Approvals – Investments in Debt Obligations Issued or Guaranteed by the Federal National Mortgage Association ("Fannie Mae") or the Federal Home Loan Mortgage Corporation ("Freddie Mac")*" in Part A of the simplified prospectus.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- debt securities risk
- defaulted securities risk
- emerging market risk
- foreign investment risk
- inflation-indexed bond risk
- interest rate risk
- loan risk
- mortgage-related and other asset-backed securities investment risk
- risks associated with investing in floating rate instruments
- sovereign debt risk
- structured products and structured notes risk
- U.S. government securities risk.

During the 24-month period immediately preceding June 26, 2025, up to 10.73% of the net assets of the fund were invested in securities of CI Emerging Market Bond Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, Beneva Inc., CI Portfolio Series Balanced Fund, and CI Portfolio Series Income Fund owned approximately 12.51%, 16.75% and 16.82%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income monthly and any net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Bond Currency Neutral Fund

Fund details

Fund type	Global Fixed Income
Date started	
Series A	October 27, 2022
Series F	October 27, 2022
Series I	October 27, 2022
Series P	October 27, 2022
Type of securities	Units of an investment trust
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management
Portfolio sub-adviser	CI Global Investments Inc.

What does the fund invest in?

Investment objective

The fund's objective is to obtain long-term total return.

It invests primarily in fixed income and floating rate securities of governments and companies throughout the world that the portfolio adviser believes offer an attractive yield and opportunity for capital gains. The fund may make large investments in any country, including emerging markets and emerging industries of developed markets, and in high yield securities of developed markets. The fund will use derivatives to minimize the fund's exposure to foreign currency fluctuations against the Canadian dollar.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

The portfolio adviser selects securities that it believes have fundamental value that is not reflected in their credit rating and yield.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of an issuer, its industry and the overall economy. As part of this evaluation, the portfolio adviser analyzes:

- the economies of the countries and regions
- expected changes in interest rates
- the yield of various terms to maturity
- the issuer's credit rating and risk.

The portfolio adviser analyzes whether companies can generate enough cash to service debt and reinvest into their business over the long-term.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the fund's investments; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

When the fund uses derivatives for purposes other than hedging, it holds enough cash or money market instruments to fully cover its position in the derivative, as required by securities regulations. A derivative is an investment that derives its value from another investment called the underlying investment. This could be a stock, bond, currency or market index. Derivatives usually take the form of a contract with another party to buy or sell an asset at a later time. Some examples of derivatives are options, futures and forward contracts. The fund will use derivatives to hedge to the greatest extent, as practicable, the impact of foreign currency fluctuations relative to the Canadian dollar. Therefore, the fund does not generally benefit from an increase in the value of foreign currencies against the Canadian dollar.

The fund will not enter into a securities lending transaction or a repurchase transaction if, immediately thereafter, the aggregate market value of all securities loaned by the fund and not yet returned to it or sold by the fund in repurchase transactions and not yet repurchased would exceed 50% of the NAV of the fund (exclusive of collateral held by the fund for securities lending transactions and cash held by the fund for repurchase transactions).

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain conditions, invest more than10% of its net assets in Fannie or Freddie Securities. The exemption does not impose a limit on the amount that the fund may invest in either Fannie or Freddie Securities; accordingly, all or substantially all of the fund's net assets could be invested in Fannie or Freddie Securities at any time. For more details, please refer to "*Exemptions and Approvals – Investments in Debt Obligations Issued or Guaranteed by the Federal National Mortgage Association ("Fannie Mae") or the Federal Home Loan Mortgage Corporation ("Freddie Mac")*" in Part A of the simplified prospectus.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may also invest up to:

a) 20% of its net assets, taken at market value at the time of purchase in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or governments other than the government of Canada, the government of a jurisdiction in Canada, or the government of the United States of America and are rated "*AA*" by S&P Global Ratings Canada ("*S&P*") or its "*DRO affiliate*" (as defined in NI 81-102), or have an equivalent rating by one or more other "*designated rating organizations*" (as defined in NI 81-102) or their DRO affiliates; and

b) 35% of its net assets, taken at market value at the time of purchase, in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or governments other than the government of Canada, the government of a jurisdiction in Canada, or the government of the United States of America and are rated "*AAA*" by S&P or

its DRO affiliate, or have an equivalent rating by one or more other designated rating organizations or their DRO affiliates

(such evidences of indebtedness, collectively, "*Foreign Government Securities*"),

provided that certain conditions are met, including (i) the fund has investment objective and strategies that permit it to invest a majority of its net assets in fixed income securities, including Foreign Government Securities; (ii) a) and b) are not combined for any one issuer; (iii) any security purchased pursuant to this relief is traded on a mature and liquid market; and (iv) the acquisition of Foreign Government Securities is consistent with the fundamental investment objective of the fund.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief. In selecting underlying funds, the Manager assesses a variety of criteria, including:

- management style
- investment performance and consistency
- risk tolerance levels
- caliber of reporting procedures
- quality of the manager and/or portfolio adviser.

The Manager reviews and monitors the performance of the underlying funds in which it invests. The review process consists of an assessment of the underlying funds. Factors such as adherence to the stated investment mandate, returns, risk-adjusted return measures, assets, investment management process, style, consistency and continued portfolio fit may be considered. This process may result in suggested revisions to weightings of the underlying funds, the inclusion of new underlying funds or the removal of one or more underlying funds.

The fund also may engage in short selling as permitted by securities regulations. A short sale by the fund involves borrowing securities from a lender and selling those securities in the open market (or selling short the securities). At a later date, the same number of securities are repurchased by the fund and returned to the lender. In the interim, the proceeds from the first sale are deposited with the lender and the fund pays compensation to the lender on the borrowed securities. If the value of the securities declines between the time that the fund borrows the securities and the time it repurchases and returns the securities to the lender, the fund will make a profit for the difference (less any compensation the fund is required to pay to the lender). Selling short provides the funds with more opportunities for profits when markets are generally volatile or declining.

In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. The fund will engage in short selling only within certain controls and limitations. Securities will be sold short only for cash and the fund will receive the cash proceeds within normal trading settlement periods for the market in which the short sale is made. All short sales will be effected only through market facilities through which those securities normally are bought and sold. At the time securities of a particular issuer are sold short by the fund, the aggregate market value of all securities of that issuer sold short will not exceed 5% of the total assets of the fund and the aggregate market value of all securities sold short by the fund will not exceed 20% of its total assets. The fund may deposit assets with lenders in accordance with industry practice in relation to its obligations arising under short sale transactions. The fund also will hold cash cover in an amount, including the fund's assets deposited with lenders, that is at least 150% of the aggregate market value of all securities it sold short on a daily marked-to-market basis. No proceeds from short sales will be used by the fund to purchase long positions other than cash cover.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

The Manager may change the fund's fundamental investment strategies at its discretion without notice or approval.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- concentration risk
- credit risk
- debt securities risk
- defaulted securities risk
- emerging market risk
- equity risk
- foreign investment risk
- inflation-indexed bond risk
- interest rate risk
- investment trust risk
- loan risk
- mortgage-related and other asset-backed securities investment risk
- real estate investments risk
- risks associated with investing in floating rate instruments
- risks associated with investments in high yield bonds
- sovereign debt risk
- structured products and structured notes risk
- style risk
- U.S. government securities risk.

During the 24-month period immediately preceding June 26, 2025, up to 11.29% of the net assets of the fund were invested in securities of CI Emerging Markets Bond Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, CI Portfolio Series Conservative Balanced Fund, CI Portfolio Series Balanced Growth Fund, CI Portfolio Series Conservative Fund, CI Portfolio Series Balanced Fund, and CI Portfolio Series Income Fund owned approximately 10.47%, 11.85%, 13.49%, 29.26% and 29.43%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income monthly and any net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Core Plus Bond Fund

Fund details

Fund type	Global Fixed Income
Date started	
Series A	December 21, 2015
Series E	December 21, 2015
Series EF	December 21, 2015
Series F	December 21, 2015
Series I	December 21, 2015
Series O	December 21, 2015
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management
Portfolio sub-adviser	CI Global Investments Inc.

What does the fund invest in?

Investment objective

This fund's objective is to provide strong risk-adjusted returns by investing in a diversified portfolio of fixed-income instruments. The fund will invest primarily in a diversified portfolio of government, corporate, and high-yield fixed-income securities, from both Canadian and foreign issuers.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser selects securities that it believes have fundamental value that is not reflected in their credit rating and yields.

The portfolio adviser will actively allocate the portfolio between the following asset classes:

- Cash & short-term instruments
- Canadian sovereign debt
- Foreign developed market sovereign debt
- Investment-grade corporate bonds
- High-yield and emerging markets sovereign bonds (maximum 25%)
- Preferred equity (investment grade) – (maximum 25%)

Overall credit rating for the fund will be maintained as BBB or higher. The fund will be well-diversified by asset class, industry and geography to reduce portfolio risk and may from time to time deploy limited hedging of interest rates and credit default swaps.

The portfolio adviser uses a combination of top-down macroeconomic analysis involving the assessment of economic, political and market trends, and a bottom-up company and security level analysis to assess a company's ability to generate cash and meet interest and principal payment obligations on its debt securities.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in interest rates, credit quality and the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and financial markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser will use the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may also invest up to:

a) 20% of its net assets, taken at market value at the time of purchase in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or governments other than the government of Canada, the government of a jurisdiction in Canada, or the government of the United States of America and are rated "*AA*" by S&P Global Ratings Canada ("*S&P*") or its "*DRO affiliate*" (as defined in NI 81-102), or have an equivalent rating by one or more other "*designated rating organizations*" (as defined in NI 81-102) or their DRO affiliates; and

b) 35% of its net assets, taken at market value at the time of purchase, in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or governments other than the government of Canada, the government of a jurisdiction in Canada, or the government of the United States of America and are rated "*AAA*" by S&P or its DRO affiliate, or have an equivalent rating by one or more other designated rating organizations or their DRO affiliates

(such evidences of indebtedness, collectively, "*Foreign Government Securities*"),

provided that certain conditions are met, including (i) the fund has investment objective and strategies that permit it to invest a majority of its net assets in fixed income securities, including Foreign Government Securities; (ii) a) and b) are not combined for any one issuer; (iii) any security purchased pursuant to this relief is traded on a mature and liquid market; and (iv) the acquisition of Foreign Government Securities is consistent with the fundamental investment objective of the fund.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- foreign investment risk
- interest rate risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to make a distribution each month and you may receive it in cash or as reinvested units of the fund. If the fund earns more income or capital gains than the distribution, it will distribute the excess each December**.** If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI High Income Fund

Fund details

Fund type	Diversified Income
Date started	
Series A	December 18, 1996
Series E	October 4, 2011
Series EF	December 5, 2014
Series F	December 18, 2001
Series I	November 8, 2002
Series O	July 27, 2011
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to generate a high level of income and long-term capital growth.

It invests primarily in high-yielding equity securities and Canadian corporate bonds.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser identifies companies that have the potential for growth and value in their industry and then considers the impact of economic trends. To achieve its objective, the portfolio adviser will actively manage the equity, fixed income, and cash components of the fund. The fund is not limited to how much it invests in each asset class. This will vary according to market conditions. The portfolio adviser decides how much of the fund's assets are invested in equity and fixed income securities according to market conditions.

Equity investments may include common shares, preferred shares and real estate investment trusts (REITs), royalty trusts, and similar high yielding investments from different parts of the world.

The portfolio adviser may use techniques such as fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes credit ratings
- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

Fixed income securities may include foreign corporate and government fixed income securities. The fund may invest in corporate bonds that have a low credit rating or are unrated, but offer a higher yield than investment grade bonds. It may also invest in bank loans and floating rate debt instruments. These investments may be denominated in or have exposure to foreign currencies. The portfolio adviser selects the maturity of each investment according to market conditions.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- temporarily hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- risks associated with investing in floating rate instruments.

As at June 26, 2025, CI High Income Corporate Class owned approximately 14.75% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to make a fixed distribution each month. If the fund earns more income or capital gains than the fixed distribution, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI High Interest Savings Fund

Fund details

Fund type	Canadian Money Market
Date started	
Series A	July 30, 2019
Series DA	August 1, 2023
Series DF	August 1, 2023
Series E	July 30, 2019
Series F	July 30, 2019
Series I	July 30, 2019
Series O	July 30, 2019
Series P	July 30, 2019
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of fund is to maximize monthly income for unitholders while preserving capital and liquidity by investing primarily in high interest deposit accounts.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

To achieve its investment objective, the fund will invest all or substantially all of its assets in the CI High Interest Savings ETF. The CI High Interest Savings ETF will invest primarily in high interest deposit accounts with one or more Canadian chartered banks, credit unions or trust companies.

The CI High Interest Savings ETF has the ability to invest in high-quality, short-term (one year or less) debt securities, including treasury bills and promissory notes issued or guaranteed by Canadian governments or their agencies, bankers' acceptances, and Canadian money market funds. Investments made by the fund or the CI High Interest Savings ETF will be in the top two ratings categories of any of the designated rating organizations (as defined in National Instrument 81-102 *Investment Funds* ("*NI 81-102*")). The fund may also obtain exposure, on some or all of its assets, to securities of other mutual funds.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- change in value
- concentration risk

- credit risk
- deposit risk
- interest rate risk.

Although CI High Interest Savings ETF invests substantially all of its assets in high interest deposit accounts with one or more Canadian chartered banks, credit unions or trust companies, CI High Interest Savings ETF is not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer. Although CI High Interest Savings ETF is generally permitted to make withdrawals without prior notice to satisfy unitholder redemptions, fund expenses and interest payments, CI High Interest Savings ETF may from time to time be otherwise limited in its ability to make timely withdrawals.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI High Interest Savings ETF. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income monthly and any net capital gains each December.

If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI High Yield Bond Fund

Fund details

Fund type	High Yield Bond
Date started	
Series A	July 30, 2013
Series E	July 30, 2013
Series EF	August 4, 2015
Series F	July 30, 2013
Series I	July 30, 2013
Series O	July 30, 2013
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's objective is to obtain income and capital appreciation by investing in high yield corporate bonds and other income-producing securities throughout the world.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser will focus primarily on corporate bonds and debt obligations that are rated BBB or below by a recognized North American bond rating agency. The portfolio adviser selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. The fund may also invest in bank loans, convertible bonds, floating rate debt instruments and private placements as permitted by securities regulations. The fund may also invest in emerging market bonds. These investments may be denominated in or have exposure to foreign currencies. The portfolio adviser will select the maturity of each investment according to market conditions. The fund may also invest in exchange-traded funds and closed-end funds.

The portfolio adviser considers the impact of economic trends on interest rates and economic growth. The portfolio adviser may use techniques such as underlying fundamental analysis to assess growth, cash flow sustainability and collateral value. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes credit risk and credit ratings
- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible

- analyzes interest rates and yield curves.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling. In determining whether securities of a particular issuer should be sold short, the portfolio adviser will use the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the reference fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- emerging market risk

- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- risks associated with investing in floating rate instruments.

As at June 26, 2025, CI High Yield Bond Corporate Class, Fixed Income Managed Class, and Fixed Income Managed Pool owned approximately 11.08%, 13.96% and 46.00%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to make a distribution each month. If the fund earns more income or capital gains than the distribution, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Income Fund

Fund details

Fund type	Diversified Income
Date started	
Series A	October 5, 2010
Series E	August 4, 2015
Series EF	November 27, 2014
Series F	October 5, 2010
Series I	October 5, 2010
Series O	July 30, 2013
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management
Portfolio sub-advisers	CI Global Investments Inc. Marret Asset Management Inc.

What does the fund invest in?

Investment objective

The investment objective of this fund is to provide exposure to a diversified portfolio of income-generating securities in a manner that is similar to holding multiple income-generating funds. The fund invests primarily in investment grade fixed income securities issued by governments and corporations in Canada and globally. The fund may also invest up to 50% in other income generating securities such as preferred shares, common shares and real estate investment trusts. The fund's investments will be made primarily through investments in other mutual funds, either directly or by entering into derivatives, and the fund may directly hold securities from time to time.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The fund invests primarily in investment grade fixed income securities issued by governments and corporations in Canada and globally. The fund may also invest up to 50% in other income generating securities such as preferred shares, common shares and real estate investment trusts.

The portfolio adviser may use techniques such as fundamental analysis to assess investment opportunities. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser to the fund analyzes:

- financial data and other information sources
- credit ratings
- the expected direction of interest rates and yield curves

- the quality of management
- credit risk and terms to maturity.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The portfolio adviser may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will be used by the fund only as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest the fund's assets in cash and cash equivalent securities.

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser to the fund uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- sector risk
- small capitalization risk.

As at June 26, 2025, CI Select Income Managed Corporate Class owned approximately 54.85% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to make a fixed distribution each month. If the fund earns more income or capital gains than the fixed distribution, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Investment Grade Bond Fund

Fund details

Fund type	Global Fixed Income
Date started	
Series A	December 24, 2014
Series AT5	March 5, 2021
Series AH	March 9, 2020
Series E	December 24, 2014
Series EF	August 4, 2015
Series F	December 24, 2014
Series FT5	March 5, 2021
Series FH	March 9, 2020
Series I	December 24, 2014
Series IT5	March 5, 2021
Series IH	March 9, 2020
Series O	December 24, 2014
Series P	May 1, 2017
Series PH	March 9, 2020
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio sub-adviser	Marret Asset Management Inc.

What does the fund invest in?

Investment objective

The fund seeks to generate income and capital appreciation by investing primarily in a diversified portfolio of corporate bonds rated BBB- and above by a recognized bond rating agency, issued anywhere in the world.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser will invest primarily in Canadian, U.S. and European corporate bonds that are rated BBB- or above by a recognized bond rating agency. The portfolio adviser will use fundamental analysis as well as actively manage the portfolio to generate incremental returns, and will focus on the fund's four tenets of capital preservation, high quality credit investments, liquidity and active currency management.

The fund may invest in convertible debt, bank loans, sovereign government bonds and other income-generating securities. The fund may also invest up to 10% of the portfolio in high-yield corporate bonds rated BB- and above.

The fund will be well-diversified by industry and geography to reduce portfolio risk and may from time to time deploy limited hedging of interest rates and credit spreads.

The portfolio adviser uses a combination of top-down macroeconomic analysis involving the assessment of economic, political and market trends, and a bottom- up company and security level analysis to assess a company's ability to generate cash and meet interest and principal payment obligations on its debt securities. The portfolio adviser focuses on a company's industry position, operating leverage, management strength and experience, historical earnings and future projections, liquidity profile and accounting ratios and practices.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in interest rates, credit quality and the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash-equivalent securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The portfolio adviser will execute currency hedges on foreign securities positions in order to minimize portfolio sensitivity to currency fluctuations. The portfolio adviser typically intends to significantly hedge the non-Canadian currency exposure attributable to the portfolio to the Canadian dollar. However, the portfolio sub-adviser may choose not to hedge any individual currency exposure to the extent that the portfolio sub-adviser, in its sole discretion, deems it impractical or deems such exposure appropriate.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser will use the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- capital depletion risk
- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to make a distribution each month. If the fund earns more income or capital gains than the distribution, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Money Market Fund

Fund details

Fund type	Money Market
Date started	
Series A	October 1, 1990
Series DA	July 31, 2024
Series F	December 18, 2001
Series DF	July 31, 2024
Series I	December 18, 2001
Series DI	July 31, 2024
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to earn income at the highest rate of return that is consistent with preserving capital and maintaining liquidity.

It invests primarily in money market instruments that mature in less than 365 days. These include:

- short-term debt obligations issued or guaranteed by the governments of Canada, any province or any agency of these governments
- commercial paper and other high quality short-term debt obligations of Canadian corporations and Canadian chartered banks.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser selects securities that it believes have a fundamental value that is not reflected in their credit rating and yield.

The portfolio adviser may use techniques such as analyzing:

- short-term interest rates and yield curves
- the impact of economic trends on interest rates and economic growth
- the credit rating and risk of the issuer
- financial data and other information sources.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The portfolio adviser will generally maintain a minimum weighting of 95% in Canadian dollar-denominated investments.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including those managed by us (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

What are the risks of investing in the fund?

The fund seeks to maintain a constant unit price of $10, but there is no guarantee that the price will not change.

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- interest rate risk.

During the 24-month period immediately preceding June 26, 2025, up to 10.03% of the net assets of the fund were invested in securities of the Royal Bank of Canada. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, CI Money Market Corporate Class owned approximately 54.01% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund calculates income and credits it to unitholders at the end of each business day. The fund distributes income monthly. Any amount that has been credited but not paid out is automatically reinvested in additional units of the fund, unless you ask to receive your distributions in cash if the fund is held in a non-registered account.

If the fund earns any capital gains, it will distribute them each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI MSCI World ESG Impact Index Fund

Fund details

Fund type	ESG Global Equity
Date started	
Series A	September 17, 2019
Series E	September 17, 2019
Series F	September 17, 2019
Series I	September 17, 2019
Series O	September 17, 2019
Series P	September 17, 2019
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's objective is to provide long-term capital growth by investing in a globally diversified portfolio of companies that have high environmental, social and governance ("*ESG*") performance relative to their sector peers while further excluding companies focused on fossil fuels for energy purposes.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The fund will invest all or substantially all of its assets in unhedged common units of CI MSCI World ESG Impact Index ETF (the "Underlying *ETF*"). In respect of the unhedged common units, the Underlying ETF has been designed to replicate, to the extent possible, the performance of the MSCI World ESG Select Impact ex Fossil Fuels Index (the "*Index*"), net of expenses. The Index is based on a traditional market capitalization weighted parent index, the MSCI World Selection Index (the "*Parent Index*").

The portfolio of the Underlying ETF may, from time to time, also include a significant amount of cash and/or cash equivalents.

Companies included in the Index must meet the criteria for both the Parent Index and the Index, as summarized below.

To be eligible for inclusion in the Index, securities must cumulatively generate more than 30% of sales from one or more of the 13 environmental and social themes aligned to the UN Sustainable Development Goals, as defined by MSCI ESG Research's Sustainable Impact Metrics, namely:

- Alternative energy
- Energy efficiency
- Green buildings
- Sustainable water

- Pollution prevention
- Sustainable agriculture
- Nutrition
- Major diseases treatment
- Sanitation
- Affordable real estate
- Small and medium enterprise finance
- Education
- Connectivity – Digital Divide

The securities are then excluded from the Parent Index based on the following screening criteria:

- securities with an MSCI ESG Ratings of 'CCC' and 'B'. The MSCI ESG Ratings aim to measure a company's management of financially relevant ESG risks and opportunities by using a rule-based methodology to identify industry leaders and laggards according to their exposure to ESG risks and how well they manage those risks relative to peers. The ratings range from AAA to CCC, with CCC being the lowest;
- securities with an MSCI ESG Controversies score of 2 or below. The MSCI ESG Controversies allow investors to analyze a company's significant ESG impacts by identifying company involvement in major ESG controversies, adherence to international norms and principles, and assessing company performance with respect to these norms and principles. The scores range from 0 to 10, with 0 being the worst;
- securities that match the Controversial Business Involvement Criteria. Each of the following controversial activity screened by the Parent Index is assigned a restrictiveness level, ranging from "*Most Restrictive*" to "*Least Restrictive*". Companies may be excluded from the Parent Index if they derive certain percentage of revenue from a controversial activity, as set out below.
    - "*Most Restrictive*"
        - Controversial Weapons
            - All companies with any tie to "*Conventional Weapons*", as defined by the Index Provider.
    - "*Highly Restrictive*"
        - Nuclear Weapons
            - All companies that manufacture (1) nuclear weapons, their components and delivery platforms; (2) components and delivery platforms that could be used in or for nuclear weapons; or (3) components for nuclear-exclusive delivery platforms, as well as all companies that provide auxiliary services related to nuclear weapons.
    - "*Moderately Restrictive*"
        - Civilian Firearms
            - All companies deriving 5% or more revenue from the production of firearms and small arms ammunitions for civilian markets, or 15% or more aggregate revenue from the production and distribution of firearms or small arms ammunition intended for civilian use. It does not include companies that cater to the military, government and law enforcement markets.

        - Tobacco
            - All companies deriving 5% or more revenue from the production of tobacco-related products or 15% or more aggregate revenue from the production, distribution, retail supply and licensing of tobacco-related products.
    - "*Least Restrictive*"
        - Alcohol, Conventional Weapons, Gambling and Nuclear Power
            - All companies deriving 10% or more revenue from the production of alcohol-related products, the production of conventional weapons and components, or ownership of operation of gambling-related business activities, or 10% or more aggregate revenue from nuclear power activities.
    - "*No Specific Restrictiveness Level Applied*"
        - Fossil Fuel Extraction and Thermal Coal Power
            - All companies deriving 5% or more aggregate revenue (either reported or estimated) from thermal coal mining and unconventional oil and gas, or 5% or more revenue (either reported or estimated) from thermal coal-based power generation.

The Index deploys an additional layer of screening which excludes:

- Fossil Fuels Reserves: Securities of companies that have proved and probable coal reserves and/or oil and natural gas reserves used for energy purposes.

The securities eligible for inclusion after applying the above screening criteria are then first weighted in proportion to their weights in the Parent Index. Capping is then applied, such that each absolute GICS Sector (as defined by MSCI) weight is no greater than 25% and each issuer weight is no greater than 5%. The index weighting methodology is applied quarterly coinciding with the MSCI Quarterly Index Reviews.

The exposure in relation to the unhedged common units of the Underlying ETF to currencies other than the Canadian dollar will not be hedged back to the Canadian dollar.

Further information about the Index, including a description of its methodology, is available from the index provider on its website at www.msci.com. For more information on the investment strategies of the Underlying ETF, please see its prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- equity risk
- foreign investment risk
- index investment strategy risk
- passive management risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI MSCI World ESG Impact Index ETF. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, Inspirit Foundation owned approximately 15.96% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay any net income quarterly and net capital gains each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Preferred Share Fund

Fund details

Fund type	Preferred Share
Date started	
Series A	December 21, 2015
Series E	December 21, 2015
Series EF	December 21, 2015
Series F	December 21, 2015
Series I	December 21, 2015
Series O	December 21, 2015
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to provide strong risk-adjusted total returns by investing primarily in a diversified portfolio of preferred shares, from both Canadian and foreign issuers.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser aims to identify preferred share investment in quality, large corporations, which have shown a history of dividend stability and then considers the impact of economic trends. According to market conditions, the portfolio adviser may also choose to invest up to 10% of the fund's assets in fixed-income.

The portfolio adviser may use techniques such as fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price. Fixed income securities may include government and corporate bonds, debentures, notes, certificates of deposit, bank loans, floating rate debt instruments or other fixed income securities. The portfolio adviser selects the maturity of each investment according to market conditions. The portfolio adviser may also choose to invest the fund's assets in foreign securities.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:

  - hedge against losses from changes in interest rates, credit quality and the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and financial markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- temporarily hold cash or cash-equivalent securities for strategic and liquidity reasons.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- risks associated with investing in floating rate instruments.

During the 24-month period immediately preceding June 26, 2025, up to 10.24% and 10.46% of the net assets of the fund were invested in securities of BCE Inc. and Enbridge Inc., respectively. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, Manitoba Blue Cross owned approximately 52.05% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other

Distribution policy

The fund expects to make a distribution each month and you may receive it in cash or as reinvested units of the fund. If the fund earns more income or capital gains than the distribution, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI U.S. Aggregate Bond Covered Call Fund

Fund details

Fund type	Global Fixed Income
Date started	
Series A	August 6, 2024
Series F	August 6, 2024
Series I	August 6, 2024
Series P	August 6, 2024
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective is to provide securityholders with (i) regular distributions of income and option premiums; (ii) the opportunity for modest capital appreciation through exposure to U.S. government and high-quality U.S. corporate bonds; and (iii) lower overall volatility of returns on the portfolio than would be experienced by owning a portfolio of securities of such issuers directly, by employing a covered call option writing program. The issuers included in the portfolio, which are based on their market capitalization, may be adjusted based on the portfolio adviser's view on the liquidity of the issuers and their related call options.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in CI U.S. Aggregate Bond Covered Call ETF (the "*Underlying ETF*"), which has the same portfolio adviser and objectives as the fund.

The Underlying ETF

The Underlying ETF invests in a portfolio of fixed income securities primarily through investments in exchange-traded funds of U.S. government bonds and, to a lesser extent, high-quality U.S. corporate bonds. The portfolio adviser will generally maintain a target mix of U.S. government bonds and U.S. corporate bonds that is representative of the aggregate U.S. bond market.

Each month, the portfolio adviser employs a covered call option writing program, targeting up to 50% (determined at the time of writing) of the securities of each portfolio issuer, in order to seek to earn an attractive yield from interest income, distributions and call option premiums, to lower the overall volatility of returns associated with owning a portfolio of these securities, and to generate capital appreciation. Call options may be sold on each individual portfolio security or may be sold on a basket basis, encompassing more than one portfolio security, at the discretion of the portfolio adviser.

The issuers included in the Underlying ETF's portfolio, which are based on their market capitalization, may be adjusted based on the portfolio adviser's view on the liquidity of the issuers' equity securities and their related call options.

The Underlying ETF's portfolio will be rebalanced as soon as practicable, in the determination of the portfolio adviser, at the end of each calendar quarter, so that immediately following such rebalancing, the Underlying ETF's portfolio issuers are approximately market capitalization weighted based on the aggregate U.S. bond market. In order to facilitate distributions and/or pay expenses of the Underlying ETF, the portfolio adviser may sell portfolio securities of the Underlying ETF at its discretion in which case the weighting of the portfolio will be affected.

It is intended that at all times at least 90% of the value of the foreign currency exposure will be hedged back to the Canadian dollar. All such currency forward agreements or other derivatives will be entered into in compliance with NI 81-102 with financial institutions that have a "*designated rating*" as defined in NI 81-102.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- credit risk
- debt securities risk
- interest rate risk
- passive management risk
- sovereign debt risk
- U.S. government securities risk
- use of covered call options risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI U.S. Aggregate Bond Covered Call ETF. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk".*

As at June 26, 2025, an investor and the Manager owned approximately 11.66% and 76.32%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay any net income monthly and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI U.S. Income US$ Fund

Fund details

Fund type	Diversified Income
Date started	
Series A	August 4, 2015
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	August 4, 2015
Series I	August 4, 2015
Series O	August 4, 2015
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management
Portfolio sub-adviser	CI Global Investments Inc.

What does the fund invest in?

Investment objective

The fund's investment objective is to preserve capital, generate stable returns, and give direct exposure to U.S. dollar-denominated securities by investing primarily in a diversified portfolio of income-generating assets domiciled in the United States. Income generating assets may include government bonds, corporate bonds, high-yield bonds, preferred shares, common shares and real estate investment trusts.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

In order to achieve its objectives, the fund invests primarily in investment grade fixed income securities issued by governments and corporations in the United States. The fund may also invest in other income- generating securities such as high-yield bonds, preferred shares, common shares and real estate investment trusts.

The portfolio adviser to the fund may use techniques such as fundamental analysis to assess investment opportunities. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser to the fund analyzes:

- financial data and other information sources
- credit ratings
- the expected direction of interest rates and yield curves
- the quality of management
- credit risk and terms to maturity.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price. The portfolio adviser will consider the valuations and correlations of various asset classes and optimize a portfolio on an on-going basis to achieve the investment objective. Sub-advisers will be used to select individual securities to fill the asset classes.

The portfolio adviser to the fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will be used by the fund only as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest the fund's assets in cash and cash equivalent securities.

The fund may also engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser to the fund uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk

- foreign investment risk
- interest rate risk
- investment trust risk
- sector risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 12.93% and 10.28% of the net assets of the fund were invested in securities of iShares MBS ETF and CI Alternative North American Opportunities Fund ETF US Hedged, respectively. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk".*

As at June 26, 2025, CI Portfolio Series Income Fund owned approximately 37.67% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

You must pay for units of the fund in U.S. dollars. When you sell your units, we will pay you in U.S. dollars. All distributions are also paid in U.S. dollars. At the time of purchase, you must designate a U.S. dollar bank account to receive payments.

Distribution policy

The fund expects to make a distribution each month and you may receive it in cash or as reinvested units of the fund. If the fund earns more income or capital gains than the distribution, it will distribute the excess each December. If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI U.S. Money Market Fund

Fund details

Fund type	Money Market
Date started	
Series A	January 30, 1995
Series F	May 1, 2017
Series I	July 4, 2016
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to earn income at the highest rate of return that is consistent with preserving capital and maintaining liquidity.

It invests primarily in money market instruments that mature in less than 365 days. These include:

- short-term debt obligations issued or guaranteed by the governments of the United States, any state or any agency of these governments
- short-term debt obligations denominated in U.S. dollars and issued or guaranteed by the governments of Canada, any province or any agency of these governments
- commercial paper and other high quality short-term debt obligations of U.S. or Canadian companies denominated in U.S. dollars.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser selects securities that it believes have a fundamental value that is not reflected in their credit rating and yield.

The portfolio adviser may also analyze:

- short-term interest rates and yield curves
- the impact of economic trends on interest rates and economic growth
- the credit rating and risk of the issuer
- financial data and other information sources.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including those managed by us (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

What are the risks of investing in the fund?

The fund seeks to maintain a constant unit price of US$10, but there is no guarantee that the price will not change.

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- interest rate risk.

During the 24-month period immediately preceding June 26, 2025, up to 10.35% of the net assets of the fund were invested in securities of Enbridge Inc. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

As at June 26, 2025, CI U.S. Money Market Corporate Class owned approximately 81.04% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund calculates income and credits it to unitholders at the end of each business day. The fund distributes income monthly. Any amount that has been credited but not paid out is automatically reinvested in additional units of the fund, unless you ask to receive your distributions in cash if the fund is held in a non-registered account.

If the fund earns any capital gains, it will distribute them each December. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Portfolio Series Balanced Fund

Fund details

Fund type	Asset Allocation
Date started	
Series A	November 9, 1988
Series AT5	September 28, 2007
Series AT8	September 28, 2007
Series E	August 4, 2015
Series ET5	August 4, 2015
Series ET8	August 4, 2015
Series EF	August 4, 2015
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	November 17, 2000
Series FT5	September 28, 2007
Series FT8	September 28, 2007
Series I	October 31, 1996
Series O	July 30, 2013
Series OT5	August 4, 2015
Series OT8	August 4, 2015
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of Securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to provide a balance between income and long-term capital growth while diversifying risk by investing primarily in income and equity mutual funds.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. This generally includes Canadian equity, U.S. equity, international equity, Canadian fixed income and global fixed income securities.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in units or shares of the underlying funds
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds without notice to unitholders.

This fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest the fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptances.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

Pursuant to exemptive relief received from the Canadian securities authorities, the portfolio adviser may invest up to 10% of the fund's NAV, determined at the time of purchase, in CI Canadian All Cap Equity Fund and CI International All Cap Equity Fund, each a pooled fund managed by CI GAM.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 17.18% of the net assets of the fund were invested in securities of CI Canadian Bond Fund. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

As at June 26, 2025, Manulife CI Portfolio Series Balanced Fund and SunWise Elite Portfolio Series Balanced Fund owned approximately 10.14% and 11.86, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Portfolio Series Balanced Growth Fund

Fund details

Fund type	Asset Allocation
Date started	
Series A	December 17, 2001
Series AT5	September 28, 2007
Series AT6	July 26, 2012
Series AT8	September 28, 2007
Series E	August 4, 2015
Series ET5	August 4, 2015
Series ET8	August 4, 2015
Series EF	August 4, 2015
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	December 18, 2001
Series FT8	September 28, 2007
Series I	June 29, 2005
Series O	July 30, 2013
Series OT5	August 4, 2015
Series OT8	August 4, 2015
Series P	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to provide long-term capital growth by investing primarily directly in other mutual funds managed by CI GAM.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. This generally includes Canadian equity, U.S. equity, international equity, Canadian fixed income and global fixed income securities.

This document provides specific information about the CI Portfolio Series Balanced Growth Fund. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in units or shares of the underlying funds
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds without notice to unitholders.

This fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest the fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptances.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

Pursuant to exemptive relief received from the Canadian securities authorities, the portfolio adviser may invest up to 10% of the fund's NAV, determined at the time of purchase, in CI Canadian All Cap Equity Fund and CI International All Cap Equity Fund, each a pooled fund managed by CI GAM.

This document provides specific information about the CI Portfolio Series Balanced Growth Fund. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 12.48% of the net assets of the fund were invested in securities of CI Canadian Bond Fund. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk".*

As at June 26, 2025, Sun Life Assurance Company of Canada and SunWise Elite Portfolio Series Balanced Growth Fund owned approximately 10.16% and 14.56%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Portfolio Series Conservative Balanced Fund

Fund details

Fund type	Asset Allocation
Date started	
Series A	December 17, 2001
Series AT6	July 26, 2012
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	December 18, 2001
Series I	June 29, 2005
Series O	July 30, 2013
Series P	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to provide a conservative total return with lower than average volatility by investing primarily directly in other mutual funds managed by CI GAM.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. This generally includes Canadian equity, U.S. equity, international equity, Canadian fixed income and global fixed income securities.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in units or shares of the underlying funds
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds without notice to unitholders.

This fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*."

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest the fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptances.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

Pursuant to exemptive relief received from the Canadian securities authorities, the portfolio adviser may invest up to 10% of the fund's NAV, determined at the time of purchase, in CI Canadian All Cap Equity Fund and CI International All Cap Equity Fund, each a pooled fund managed by CI GAM.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk

- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 21.88% of the net assets of the fund were invested in securities of CI Canadian Bond Fund. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

As at June 26, 2025, Sunwise Elite Portfolio Series Conservative Balanced Fund owned approximately 11.86% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December**.**

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Portfolio Series Conservative Fund

Fund details

Fund type	Asset Allocation
Date started	
Series A	November 17, 1997
Series AT6	July 26, 2012
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	November 17, 2000
Series I	November 17, 1997
Series O	July 30, 2013
Series P	May 1, 2017
Series U	July 26, 2012
Series UT6	July 26, 2012
Series Z	September 17, 2010
Type of Securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to provide a balance between income and capital growth at lower than average levels of volatility by investing primarily in income and equity mutual funds.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. This generally includes Canadian equity, U.S. equity, international equity, Canadian fixed income and global fixed income securities.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in units or shares of the underlying funds
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations

- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds without notice to unitholders.

This fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest the fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptances.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

Pursuant to exemptive relief received from the Canadian securities authorities, the portfolio adviser may invest up to 10% of the fund's NAV, determined at the time of purchase, in CI Canadian All Cap Equity Fund and CI International All Cap Equity Fund, each a pooled fund managed by CI GAM.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk

- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 26.53% of the net assets of the fund were invested in securities of CI Canadian Bond Fund. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk".*

As at June 26, 2025, Manulife CI Portfolio Series Moderate Fund owned approximately 12.03% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Portfolio Series Growth Fund

Fund details

Fund type	Asset Allocation
Date started	
Series A	December 18, 2001
Series AT5	September 28, 2007
Series AT6	July 26, 2012
Series AT8	September 28, 2007
Series E	August 4, 2015
Series ET5	August 4, 2015
Series ET8	August 4, 2015
Series EF	August 4, 2015
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	December 18, 2001
Series FT8	September 28, 2007
Series I	October 9, 2002
Series O	July 30, 2013
Series OT5	August 4, 2015
Series OT8	August 4, 2015
Series P	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to provide long-term capital growth by investing primarily directly in other mutual funds managed by CI GAM.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. This generally includes Canadian equity, U.S. equity, international equity, Canadian fixed income and global fixed income securities.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in units or shares of the underlying funds
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds without notice to unitholders.

This fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest the fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptances.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

Pursuant to exemptive relief received from the Canadian securities authorities, the portfolio adviser may invest up to 10% of the fund's NAV, determined at the time of purchase, in CI Canadian All Cap Equity Fund and CI International All Cap Equity Fund, each a pooled fund managed by CI GAM.

This document provides specific information about the CI Portfolio Series Growth Fund. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- small capitalization risk.

As at June 26, 2025, Manulife CI Portfolio Series Growth Fund owned approximately 21.12% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Portfolio Series Income Fund

Fund details

Fund type	Asset Allocation
Date started	
Series A	November 17, 1997
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	November 17, 2000
Series I	November 17, 1997
Series O	July 30, 2013
Series P	May 1, 2017
Series Y	November 22, 2019
Series Z	November 22, 2019
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to emphasize income by investing primarily in income-oriented mutual funds. The fund may also invest in equity mutual funds to achieve modest capital appreciation.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. This generally includes Canadian equity, U.S. equity, international equity, Canadian fixed income and global fixed income securities.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in units or shares of the underlying funds
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds without notice to unitholders.

This fund may use derivatives such as options, futures, forward contracts**,** forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may hold a small portion of its net assets in cash or short-term debt securities.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest the fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptances.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

Pursuant to exemptive relief received from the Canadian securities authorities, the portfolio adviser may invest up to 10% of the fund's NAV, determined at the time of purchase, in CI Canadian All Cap Equity Fund and CI International All Cap Equity Fund, each a pooled fund managed by CI GAM.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk

- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 21.17% of the net assets of the fund were invested in securities of CI Canadian Bond Fund. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk"* as well as an explanation of other general risks that apply to the fund.

Distribution Policy

The fund expects to make a fixed distribution each month. If the fund earns more income or capital gains than the fixed distributions, it will distribute the excess each December**.** If the fund earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Portfolio Series Maximum Growth Fund

Fund details

Fund type	Asset Allocation
Date started	
Series A	December 18, 2001
Series AT5	April 30, 2008
Series AT8	September 28, 2007
Series E	August 4, 2015
Series ET5	August 4, 2015
Series ET8	August 4, 2015
Series EF	August 4, 2015
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	December 18, 2001
Series FT8	September 28, 2007
Series I	June 29, 2005
Series O	July 30, 2013
Series OT5	August 4, 2015
Series OT8	August 4, 2015
Series P	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to provide above-average long-term capital growth by investing primarily directly in other mutual funds managed by CI GAM.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The portfolio adviser will invest strategically in sectors and countries that are expected to experience exceptional growth and balance it with tactical adjustments to manage market volatility.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in units or shares of the underlying funds
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds without notice to unitholders.

This fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest the fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptances.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

Pursuant to exemptive relief received from the Canadian securities authorities, the portfolio adviser may invest up to 10% of the fund's NAV, determined at the time of purchase, in CI Canadian All Cap Equity Fund and CI International All Cap Equity Fund, each a pooled fund managed by CI GAM.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 17.17%, 10.24%, 10.42%, and 37.33% of the net assets of the fund were invested in securities of CI Global Artificial Intelligence Fund ETF, CI Emerging Markets Corporate Class, CI Munro Global Growth Equity Fund, and CI Global Alpha Innovators Corporate Class, respectively. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, Sun Life Assurance Company of Canada and Manulife CI Portfolio Series Maximum Growth Fund owned approximately 19.58% and 27.49%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk"* as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select Staging Fund

Fund details

Fund type	Money Market
Date started	
Series A	November 7, 2005
Series F	December 30, 2005
Series I	March 22, 2006
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's objective is to preserve capital and maintain liquidity while earning a nominal amount of income.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

Investment strategies

The fund is intended to provide investors with an efficient entry into the CI Portfolio Select Series custom portfolios solution to purchase shares in accordance with your allocation among mutual funds indicated in your CI Portfolio Select Series documentation or the original purchase allocation for the custom portfolios, as applicable. Each investment in units of this Select Fund will be temporary and will be switched.

The fund invests primarily in cash, cash equivalents and money market instruments that mature in less than 365 days. The fund may invest in:

- cash on deposit with Canadian financial institutions
- short-term debt obligations issued or guaranteed by the governments of Canada, any province or any agency of these governments
- commercial paper and other high quality short-term debt obligations of Canadian corporations and Canadian chartered banks.

In order to generate additional income, the fund may enter into securities lending transactions and repurchase transactions to the extent permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including those managed by us (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- change in value
- credit risk
- interest rate risk.

As at June 26, 2025, the Manager owned approximately 95.21% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund calculates income, if any, and credits it to unitholders accounts at the end of each business day, if applicable. The fund distributes income monthly, if any. Excess capital gain (if any), each December. Distributions, if any, are expected to be nominal given the temporary nature of the investments in the fund. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Dividend Private Pool

Pool details

Pool type	Canadian Equity
Date started	
Class A	June 17, 2019
Class F	June 17, 2019
Class I	June 17, 2019
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the pool invest in?

Investment objective

The pool's investment objective is to provide long-term capital appreciation by investing primarily in a diversified portfolio of Canadian equity securities that are consistently returning capital to shareholders.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

Investment strategies

The pool seeks to own a base of high-quality and durable businesses which can compound intrinsic value in addition to paying a dividend or buying back shares. The portfolio adviser focuses on selecting companies that exhibit predictable and growing levels of profitability with current income streams that could be used to fund dividends and offer capital appreciation.

The portfolio adviser's approach uses bottom-up fundamental analysis to identify and build a diversified portfolio of high-quality Canadian businesses. When deciding to buy or sell an investment, the portfolio adviser considers whether the investment offers good value relative to its current price.

It is expected that the pool will generally have between 25 and 40 equity and equity-related holdings and will not be invested outside of Canada.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the pool's investments; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold up to 15% of its assets in cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The pool will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?".*

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- capital depletion risk
- commodity risk
- concentration risk
- credit risk
- equity risk
- interest rate risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to make a distribution each month. If the pool earns more income or capital gains in a year than the monthly distributions for that year, the pool will distribute the excess in December of that year. If the pool earns less in a year than its monthly distribution, the difference will be a return of capital. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Equity Growth Private Pool

Pool details

Pool type	Canadian Equity
Date started	
Series A	October 29, 2018
Series AP	February 27, 2025
Series F	October 29, 2018
Series FP	February 27, 2025
Series I	October 29, 2018
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the pool invest in?

Investment objective

The pool's investment objective is to provide capital growth and income over the long-term by investing primarily in dividend-paying Canadian equity securities.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

Investment strategies

In accordance with its investment objective, the pool:

- will invest primarily in Canadian equities using a fundamental, bottom-up approach to investing;
- will invest primarily in dividend-paying securities, but may also invest in non-dividend-paying securities;
- may invest up to 10% of its assets in foreign securities; and
- may invest in private placements or other illiquid equity or debt securities of public or private companies as permitted by securities regulations.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the pool's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

- hold cash, cash-equivalent securities and/or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The pool will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the pool were invested in securities of CI Canadian Equity Income Private Trust. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Equity Alpha Private Pool

Pool details

Pool type	Global Equity
Date started	
Series A	October 29, 2018
Series F	October 29, 2018
Series I	October 29, 2018
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio sub-adviser	Black Creek Investment Management Inc.

What does the pool invest in?

Investment objective

The pool's investment objective is to seek long-term capital growth by investing primarily in equity securities of companies worldwide.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

To fulfill this objective, the pool will primarily invest in a portfolio of equity securities of companies worldwide, including companies located in emerging markets. It may invest in small, medium and large-capitalization companies, but will focus on mid to large-capitalization companies. Although diversified by country, industry and company, the pool's portfolio will be focused and concentrated and will generally have less than 25 equity holdings.

When selecting securities for the pool, the portfolio adviser's approach is to invest in globally-competitive companies within growing sectors. The portfolio adviser takes a long-term view of the world and strives to understand the economics and characteristics of different businesses and industries. The portfolio adviser analyzes historical financial performance, trends and technological changes in the business, sensitivity to economic factors as well as other factors which may affect the future economics of the business. The portfolio adviser strives to select companies with industry leadership, strong management, growing profits and potential for capital appreciation.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the pool's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions"*).

- hold cash, cash-equivalent securities and/or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The pool also may engage in short selling as permitted by securities regulations selling as a complement to the pool's current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling."*

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- small capitalization risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk"* as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Small/Mid Cap Equity Private Pool

Pool details

Pool type	Global Small/Mid Cap Equity
Date started	
Series A	October 29, 2018
Series AP	February 27, 2025
Series F	October 29, 2018
Series FP	February 27, 2025
Series I	October 29, 2018
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the pool invest in?

Investment objective

The pool's objective is to provide long-term capital growth by investing primarily in equity or equity-related securities of small and medium-capitalization companies located anywhere in the world.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

When buying and selling securities for the pool, the portfolio adviser examines each company's potential for success in light of its current financial condition, its industry position and economic and market conditions. The portfolio adviser considers factors like growth potential, cash flow and quality of management.

The portfolio adviser uses a fundamental approach to assess growth potential and valuation. This means evaluating the financial condition, competitiveness, and management of each company, as well as the industry in which it operates.

The pool will focus on small and medium-sized companies located anywhere in the world, including emerging markets. The market capitalization of companies will primarily range between US$250 million and US$10 billion at the time of purchase and the pool will generally have between 30 to 50 equity holdings.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the pool's investments; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see "*Specific*

Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions").

- hold cash, cash-equivalent securities and/or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool will not hedge against losses from foreign currency exposure.

The pool will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The pool also may engage in short selling as permitted by securities regulations selling as a complement to the pool's current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- small capitalization risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI International Equity Alpha Private Pool

Pool details

Pool type	International Equity
Date started	
Series A	October 29, 2018
Series F	October 29, 2018
Series I	October 29, 2018
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio sub-adviser	Black Creek Investment Management Inc.

What does the pool invest in?

Investment objective

The pool's investment objective is to seek long-term capital growth by investing primarily in equity securities of companies located outside of Canada and the United States.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

To fulfill this objective, the pool will primarily invest in a portfolio of equity securities of companies domiciled in countries outside of Canada and the United States, including companies located in emerging markets. It may invest in small, medium and large-capitalization companies, but will focus on mid to large-capitalization companies. Although diversified by country, industry and company, the pool's portfolio will be focused and concentrated and will generally have no more than 25 equity holdings.

When selecting securities for the pool, the portfolio adviser evaluates the merits of each company in terms of its leadership position within its industry, the strength of management, profit growth and potential for capital appreciation. In order to develop a proprietary view of the company, the portfolio adviser also considers overall macro-economic conditions, historical financial performance of the company, trends and technological changes in the business, sensitivity to economic factors, as well as other factors which may affect the future economics of the business.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the pool's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

- hold cash, cash-equivalent securities and/or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The pool also may engage in short selling as permitted by securities regulations selling as a complement to the pool's current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- small capitalization risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk"* as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI International Equity Growth Private Pool

Pool details

Pool type	International Equity
Date started	
Series A	October 29, 2018
Series AP	February 27, 2025
Series F	October 29, 2018
Series FP	February 27, 2025
Series I	October 29, 2018
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio sub-adviser	CI Global Investments Inc.

What does the pool invest in?

Investment objective

The pool's investment objective is to provide capital growth and income over the long-term by investing primarily in equity securities of issuers outside of North America.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

Investment strategies

In accordance with its investment objective, the pool:

- will invest primarily in equity securities of issuers outside of North America using a fundamental, bottom-up approach to investing;
- will invest primarily in non-dividend paying securities, but may also invest in dividend-paying securities;
- may invest up to 100% of its assets outside of North America; and
- may invest in private placements or other illiquid equity or debt securities of public or private companies as permitted by securities regulations.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the pool's investments; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions"*).

- hold cash, cash-equivalent securities and/or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The pool will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- real estate investments risk
- style risk.

As at June 26, 2025, an investor owned approximately 45.82% of the securities of the pool. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select Canadian Equity Private Pool

Pool details

Pool type	Canadian Equity
Date started	
Series A	August 12, 2025
Series F	August 12, 2025
Series I	August 12, 2025
Type of securities	Units of a mutual fund
Registered plan eligibility	Expected to be eligible
Portfolio adviser	CI Global Asset Management

What does the pool invest in?

Investment objective

The pool's investment objective is to provide long-term capital growth by investing primarily in common shares, convertible securities and preferred shares of Canadian companies that pay regular income.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its investment objective, the pool seeks to invest in a portfolio of common shares, convertible securities and preferred shares of Canadian companies that pay regular income.

The portfolio adviser identifies companies that offer good value and the potential for growth in their industry and then considers the impact of economic trends. It is expected that the pool will generally have between 50 - 75 equity and equity-related holdings.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources;
- assesses the quality of management; and
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to invest the pool's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the pool's assets.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the pool's investments; and/or

  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns

- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions"*).
- hold up to 15% of its assets in cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The pool will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select Global Equity Private Pool

Pool details

Pool type	Global Equity
Date started	
Series A	October 29, 2018
Series AP	February 27, 2025
Series F	October 29, 2018
Series FP	February 27, 2025
Series I	October 29, 2018
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the pool invest in?

Investment objective

The pool's investment objective is to provide maximum long-term capital growth by investing primarily in equity and equity-related securities of established companies throughout the world that the portfolio adviser believes have a competitively advantaged business model, good growth potential or good value.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The pool may make investments in any country, including emerging markets or emerging industries of any market, and may invest in small, medium and large-capitalization companies. Although diversified by country, industry and company, the pool's portfolio will be focused and concentrated and will generally have less than 50 equity or equity-related holdings.

The portfolio adviser analyzes the global economy and industries. Based on the analysis, it identifies the industries and then selects the companies that it believes offer potential for long-term outperformance.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources;
- assesses the quality of management; and
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:

  - hedge against losses from changes in the prices of the pool's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.

- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions"*).
- hold cash, cash-equivalent securities and/or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The pool also may engage in short selling as permitted by securities regulations selling as a complement to the pool's current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk

- interest rate risk
- small capitalization risk.

As at June 26, 2025, Tier One Investments Fund owned approximately 11.11% of the securities of the pool. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI U.S. Equity Private Pool

Pool details

Pool type	U.S. Equity
Date started	
Series A	October 29, 2018
Series AP	February 27, 2025
Series F	October 29, 2018
Series FP	February 27, 2025
Series I	October 29, 2018
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the pool invest in?

Investment objective

The pool's investment objective is to provide capital growth and income over the long-term by investing primarily in dividend-paying U.S. equity securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

In accordance with its investment objective, the pool:

- will invest primarily in U.S. equity securities using a fundamental, bottom-up approach to investing;
- will invest primarily in dividend-paying securities, but may also invest in non-dividend-paying securities;
- may invest at least 90% of its assets in the United States; and
- may invest in private placements or other illiquid equity or debt securities of public or private companies as permitted by securities regulations.

The pool may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the pool's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions"*).

- hold cash, cash-equivalent securities and/or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool also may engage in short selling as permitted by securities regulations as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- real estate risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI U.S. Equity Private Trust. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk"* as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI U.S. Stock Selection Private Pool

Pool details

Pool type	U.S. Equity
Date started **Series A** **Series F** **Series I**	 August 12, 2025 August 12, 2025 August 12, 2025
Type of securities	Units of a mutual fund
Registered plan eligibility	Expected to be eligible
Portfolio adviser	CI Global Asset Management

What does the pool invest in?

Investment objective

The pool's investment objective is to provide long-term capital growth by investing primarily in large-cap U.S. equity and equity-related securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its investment objective, the pool seeks to invest in a portfolio of equity and equity-related securities of primarily U.S. large cap companies.

In selecting investments for the pool, the portfolio adviser uses a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospects. The portfolio adviser considers quality and valuation as two critical dimensions when making an investment and uses, as core to the strategy, rotation to companies that have been assessed to provide highest risk adjusted return, while maintaining a quality bias. It is expected that the pool will generally have between 25 and 40 equity and equity-related holdings.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources;
- assesses the quality of management; and
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers both the absolute return potential as well as the return relative to other opportunities.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the pool's investments; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.

- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions"*).
- hold up to 15% of its assets in cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The pool will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- style risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk"* as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income and net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Income & Growth Private Pool

Pool details

Pool type	Canadian Balanced
Date started	
Series A	August 12, 2025
Series F	August 12, 2025
Series I	August 12, 2025
Type of securities	Units of a mutual fund
Registered plan eligibility	Expected to be eligible
Portfolio adviser	CI Global Asset Management

What does the pool invest in?

Investment objective

This pool's objective is to generate income and long term capital growth by investing, directly or indirectly, in a diversified portfolio of securities composed mainly of equity, equity-related and fixed income securities of Canadian issuers. The pool may also invest in foreign securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its investment objective, the pool seeks to invests, either directly or indirectly, in a combination of equity and fixed-income securities of companies located primarily in Canada and is not limited to how much it invests in any single asset class. This will vary according to market conditions.

To the extent the pool invests in equity securities, these will include preferred and common shares that are diversified by sector and style.

Investments in fixed-income securities may consist of high-yielding government and corporate bonds, debentures, loans and notes. This may include securities that are unrated or have a credit rating below investment grade. The term to maturity of these securities will vary depending on the portfolio adviser's outlook for interest rates.

Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds. It is expected that the pool will generally have between 50 - 75 equity and equity-related holdings. In selecting investments for the pool, the portfolio adviser uses a combination of top-down macro analysis and fundamental analysis for bottom-up security selections. When deciding whether to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to invest the pool's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the pool's assets.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the pool's investments; and/or

  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.

- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold up to 15% of its assets in cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The pool will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- capital depletion risk
- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- sector risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to make a distribution each month. If the pool earns more income or capital gains than the distributions, it will distribute the excess each December. If the pool earns less than the amount distributed, the difference is a return of capital. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Bond Private Pool

Pool details

Pool type	Canadian Fixed Income
Date started	
Series A	October 29, 2018
Series F	October 29, 2018
Series I	October 29, 2018
Series S	November 22, 2019
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the pool invest in?

Investment objective

The pool's investment objective is to provide income and the potential for long-term capital appreciation by investing in a diversified portfolio of primarily Canadian fixed-income securities and other debt instruments.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

In accordance with its investment objective, the pool:

- will invest primarily in Canadian investment grade fixed-income securities, including, but not limited to, federal and provincial government bonds, real return bonds, floating-rate notes and convertible debentures. Such securities generally reflect an entity whose credit rating is "*BBB*" or higher;
- will employ a flexible approach to investing, allocating assets across sectors, credit quality and structures;
- may invest up to 25% of its assets in fixed-income securities of issuers rated below investment grade;
- may invest up to 30% of its assets in foreign fixed-income securities; and
- may invest in private placements or other illiquid equity or debt securities of public or private companies as permitted by securities regulations.

The pool may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the pool's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see *"Specific*

Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions").

- hold cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool also may engage in short selling as permitted by securities regulations as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- capital depletion risk
- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- risks associated with investments in high yield bonds.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk"* as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income monthly and any net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

This document provides specific information about the CI Canadian Bond Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

CI Global Enhanced Government Bond Private Pool

Pool details

Pool type	Global Fixed Income
Date started	
Series A	October 29, 2018
Series F	October 29, 2018
Series I	October 29, 2018
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio sub-adviser	Marret Asset Management Inc.

What does the pool invest in?

Investment objective

The pool's investment objective is to provide long-term total returns through interest income and capital appreciation by primarily investing in government debt.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The pool will invest primarily in government debt, but may also invest in other debt instruments across the credit spectrum, including but not limited to investment-grade corporate debt, high-yield corporate debt, government debt futures, convertible debentures and credit derivatives.

The pool will be well-diversified by geography and industry to reduce portfolio risk and may from time to time deploy limited hedging of interest rates and credit spreads. The portfolio adviser also has full flexibility with regards to duration positioning and will seek to provide optimal exposure through changing market conditions.

The portfolio adviser uses a combination of top-down macroeconomic analysis involving the assessment of economic, political and market trends, and a bottom-up company and security level analysis to assess a company's ability to generate cash and meet interest and principal payment obligations on its debt securities.

In respect of corporate debt, the portfolio adviser focuses on a company's industry position, operating leverage, management strength and experience, historical earnings, future projections, liquidity profile and accounting ratios and practices.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the pool's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see *"Specific*

Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions").

- hold cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The pool also may engage in short selling as permitted by securities regulations selling as a complement to the pool's current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- capital depletion risk
- commodity risk
- concentration risk
- credit risk
- foreign investment risk
- interest rate risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk"* as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income monthly and any net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Investment Grade Bond Private Pool

Pool details

Pool type	Global Fixed Income
Date started	
Series A	October 29, 2018
Series F	October 29, 2018
Series I	October 29, 2018
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio sub-adviser	Marret Asset Management Inc.

What does the pool invest in?

Investment objective

The pool's investment objective is to provide income and the potential for long-term capital appreciation by investing primarily in a diversified portfolio of investment grade fixed-income securities issued by companies or governments primarily located in North America and Europe.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The pool will primarily invest in U.S., Canadian and European investment grade bonds and debt securities. The pool may also invest up to 20% of its assets at the time of purchase in non-investment grade debt securities or high-yield corporate bonds rated, in each case, BB- or higher by Standard and Poor's or an equivalent rating of another nationally-recognized credit rating agency. The pool may also invest in securities issued by or guaranteed by governments or governmental agencies, including Canadian government and Canadian government-guaranteed securities, provincial government and provincial government-guaranteed securities, U.S. Treasury securities and bonds issued or guaranteed by European government and their agencies. If the portfolio adviser deems it appropriate under certain market conditions, the pool's portfolio may consist entirely of government and government-guaranteed securities.

The portfolio adviser uses a combination of top-down macroeconomic analysis involving the assessment of economic, political and market trends, and a bottom-up company and security level analysis to assess a company's ability to generate cash and meet interest and principal payment obligations on its debt securities. In respect of corporate debt, the portfolio adviser focuses on a company's industry position, operating leverage, management strength and experience, historical earnings, future projections, liquidity profile and accounting ratios and practices.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the pool's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.

- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the pool (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions"*).
- hold cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The pool also may engage in short selling as permitted by securities regulations selling as a complement to the pool's current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the pool?

An investment in the pool may be subject to the following risks:

- capital depletion risk
- commodity risk
- concentration risk
- credit risk
- emerging market risk
- foreign investment risk
- interest rate risk
- risks associated with investments in high yield bonds.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk"* as well as an explanation of other general risks that apply to the pool.

Distribution policy

The pool expects to distribute any net income monthly and any net capital gains each December. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Mosaic ESG Balanced ETF Portfolio

Fund details

Fund type	ESG Global Balanced
Date started	
Series A	August 3, 2021
Series AT5	August 3, 2021
Series F	August 3, 2021
Series FT5	August 3, 2021
Series I	August 3, 2021
Series P	August 3, 2021
Series PP	April 4, 2025
Series PT5	August 3, 2021
Series Y	April 4, 2025
Series YT5	April 4, 2025
Series Z	April 4, 2025
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective is to provide a balance between income and long-term capital growth, by investing primarily in a diversified portfolio of equity and fixed income exchange-traded funds (ETFs) that generally employ environmental, social and governance (ESG) oriented investment strategies.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The fund will primarily invest in a mix of equity and fixed income ETFs that generally employ ESG-oriented investment strategies; and, if deemed necessary by the portfolio adviser, other investment funds that generally employ such strategies. The fund will have a bias towards equity ETFs. Equity ETFs will provide exposure to Canadian, U.S. and international equity securities. The fixed income ETFs will provide exposure to Canadian and global fixed income securities.

The fund will primarily invest in a broad spectrum of ESG-oriented ETFs and investment funds whose investment strategies may include, but are not limited to:

- "*ESG integration*" seeks to systematically incorporate ESG factors into security analysis and/or portfolio construction. The focus is on identifying ESG factors that may materially impact investment risk and return.

- "*Negative screening*" seeks to systematically exclude certain sectors or companies, typically based on ethical or moral criteria.
- "*Thematic investing*" seeks to invest across a range of ESG themes.
- "*Impact investing*" seeks to generate a measurable positive environmental and social impact alongside a financial return.

The fund may invest in ETFs and other investments that do not employ an ESG-oriented investment strategy in order to obtain exposure to certain asset classes, such as government bonds, which may not be available within ESG-oriented investment funds, provided that doing so is consistent with the fund's investment objective and does not materially impact its overall ESG attributes.

The fund's asset mix will generally be kept within the following ranges:

- 50% and 70% for equity securities; and
- 30% and 50% for fixed income securities.

The portfolio adviser will, in its sole discretion:

- invest some or all assets of the fund in securities of ETFs and other mutual funds which may be managed by the manager, its affiliates and/or other investment fund managers (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*");
- rebalance the fund's assets among the underlying ETFs and/or mutual funds based on the fund's target asset allocations; and
- monitor the underlying ETFs and/or mutual funds on an ongoing basis and may make changes to the underlying funds or allocated percentages of the underlying funds.

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. The portfolio adviser will tactically review and adjust the asset allocation strategy, in its sole discretion, depending on various factors, including but not limited to, economic conditions, market conditions, interest rates, relative valuations of equity and fixed income securities, each underlying ETF's and/or mutual fund's investment objectives, past performance and historical volatility in the context of building and managing a diversified portfolio suitable for the investment objective of the fund.

The fund may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund also may engage in short selling as permitted by securities regulations selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- emerging markets risk
- equity risk
- foreign investment risk
- interest rate risk
- passive management risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 10.46%, 10.85% and 13.82% of the net assets of the fund were invested in securities of CI Global Green Bond Fund ETF, iShares ESG Aware MSCI Canada Index ETF, and iShares ESG Aware Canadian Aggregate Bond Index ETF, respectively. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Mosaic Balanced ETF Portfolio

Fund details

Fund type	Asset Allocation
Date started	
Series A	January 21, 2019
Series AT5	January 21, 2019
Series F	January 21, 2019
Series FT5	January 21, 2019
Series I	January 21, 2019
Series P	January 21, 2019
Series PT5	January 21, 2019
Series O	January 21, 2019
Series OT5	January 21, 2019
Series E	January 21, 2019
Series ET5	January 21, 2019
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective is to provide a balance between income and long-term capital growth, by investing primarily in a diversified portfolio of equity and fixed income exchange-traded funds.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The fund will primarily invest in a mix of equity and fixed income exchange-traded funds (ETFs) and, if deemed necessary by the portfolio adviser, other mutual funds and securities. The fund will have a moderate bias towards equity ETFs. Equity ETFs will provide exposure to Canadian, U.S., and international equity securities. The fixed income ETFs will provide exposure to Canadian and global fixed income securities.

The fund's asset mix will generally be kept within the following ranges:

- 35% and 50% for fixed income securities; and
- 50% and 65% for equity securities.

The portfolio adviser will, in its sole discretion:

- invest some or all assets of the fund in securities of ETFs and other mutual funds which may be managed by the manager, its affiliates and/or other investment fund managers (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*");
- rebalance the fund's assets among the underlying ETFs and/or mutual funds based on the fund's target asset allocations; and
- monitor the underlying ETFs and/or mutual funds on an ongoing basis and may make changes to the underlying funds or allocated percentages of the underlying funds.

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. The portfolio adviser will tactically review and adjust the asset allocation strategy, in its sole discretion, depending on various factors, including but not limited to, economic conditions, market conditions, interest rates, relative valuations of equity and fixed income securities, each underlying ETF's and/or mutual fund's investment objectives, past performance and historical volatility in the context of building and managing a diversified portfolio suitable for the investment objective of the fund.

The fund may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund also may engage in short selling as permitted by securities regulations selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- emerging markets risk
- equity risk
- foreign investment risk
- interest rate risk
- passive management risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 11.47% and 18.41% of the net assets of the fund were invested in securities of CI Global Investment Grade ETF and CI Enhanced Government Bond ETF, respectively. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Mosaic Balanced Growth ETF Portfolio

Fund details

Fund type	Asset Allocation
Date started	
Series A	January 21, 2019
Series AT5	January 21, 2019
Series F	January 21, 2019
Series FT5	January 21, 2019
Series I	January 21, 2019
Series P	January 21, 2019
Series PT5	January 21, 2019
Series O	January 21, 2019
Series OT5	January 21, 2019
Series E	January 21, 2019
Series ET5	January 21, 2019
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective is to provide long-term capital growth, by investing primarily in a diversified portfolio of equity and fixed income exchange-traded funds.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

Investment strategies

The fund will primarily invest in a mix of equity and fixed income exchange-traded funds (ETFs) and, if deemed necessary by the portfolio adviser, other mutual funds and securities. The fund will have a bias towards equity ETFs. Equity ETFs will provide exposure to Canadian, U.S., and international equity securities. The fixed income ETFs will provide exposure to Canadian and global fixed income securities.

The fund's asset mix will generally be kept within the following ranges:

- 10% and 35% for fixed income securities; and
- 65% and 90% for equity securities.

The portfolio adviser will, in its sole discretion:

- invest some or all assets of the fund in securities of ETFs and other mutual funds which may be managed by the manager, its affiliates and/or other investment fund managers (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*");

- rebalance the fund's assets among the underlying ETFs and/or mutual funds based on the fund's target asset allocations; and
- monitor the underlying ETFs and/or mutual funds on an ongoing basis and may make changes to the underlying funds or allocated percentages of the underlying funds.

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. The portfolio adviser will tactically review and adjust the asset allocation strategy, in its sole discretion, depending on various factors, including but not limited to, economic conditions, market conditions, interest rates, relative valuations of equity and fixed income securities, each underlying ETF's and/or mutual fund's investment objectives, past performance and historical volatility in the context of building and managing a diversified portfolio suitable for the investment objective of the fund.

The fund may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund also may engage in short selling as permitted by securities regulations selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- emerging markets risk
- equity risk
- foreign investment risk
- passive management risk
- small capitalization risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Mosaic Balanced Income ETF Portfolio

Fund details

Fund type	Asset Allocation
Date started	
Series A	January 21, 2019
Series AT5	January 21, 2019
Series F	January 21, 2019
Series FT5	January 21, 2019
Series I	January 21, 2019
Series P	January 21, 2019
Series PT5	January 21, 2019
Series O	January 21, 2019
Series OT5	January 21, 2019
Series E	January 21, 2019
Series ET5	January 21, 2019
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective is to provide a balance between income and long-term capital growth, with a bias towards income, by investing primarily in a diversified portfolio of fixed income and equity exchange-traded funds.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The fund will primarily invest in a mix of fixed income and equity exchange-traded funds (ETFs) and, if deemed necessary by the portfolio adviser, other mutual funds and securities. The fund will have a moderate bias towards fixed income ETFs. The fixed income ETFs will provide exposure to Canadian and global fixed income securities. Equity ETFs will provide exposure to Canadian, U.S., and international equity securities.

The fund's asset mix will generally be kept within the following ranges:

- 50% and 65% for fixed income securities; and
- 35% and 50% for equity securities.

The portfolio adviser will, in its sole discretion:

- invest some or all assets of the fund in securities of ETFs and other mutual funds which may be managed by the manager, its affiliates and/or other investment fund managers (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*");

- rebalance the fund's assets among the underlying ETFs and/or mutual funds based on the fund's target asset allocations; and
- monitor the underlying ETFs and/or mutual funds on an ongoing basis and may make changes to the underlying funds or allocated percentages of the underlying funds.

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. The portfolio adviser will tactically review and adjust the asset allocation strategy, in its sole discretion, depending on various factors, including but not limited to, economic conditions, market conditions, interest rates, relative valuations of equity and fixed income securities, each underlying ETF's and/or mutual fund's investment objectives, past performance and historical volatility in the context of building and managing a diversified portfolio suitable for the investment objective of the fund.

The fund may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund also may engage in short selling as permitted by securities regulations selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- passive management risk
- risk associated with investments in high yield bonds.

During the 24-month period immediately preceding June 26, 2025, up to 13.24% and 22.45% of the net assets of the fund were invested in securities of CI Global Investment Grade ETF and CI Enhanced Government Bond ETF, respectively. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Mosaic Growth ETF Portfolio

Fund details

Fund type	Asset Allocation
Date started	
Series A	January 21, 2019
Series AT5	January 21, 2019
Series F	January 21, 2019
Series FT5	January 21, 2019
Series I	January 21, 2019
Series P	January 21, 2019
Series PT5	January 21, 2019
Series O	January 21, 2019
Series OT5	January 21, 2019
Series E	January 21, 2019
Series ET5	January 21, 2019
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective is to provide long-term capital growth, by investing primarily in a diversified portfolio of equity exchange-traded funds.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

The fund will primarily invest in a mix of equity exchange-traded funds (ETFs) and, if deemed necessary by the portfolio adviser, other mutual funds and securities. Equity ETFs will provide exposure to Canadian, U.S., and international equity securities. The fund may also invest in fixed income ETFs to provide exposure to Canadian and global fixed income securities.

The fund's asset mix will generally be kept within the following ranges:

- 0% and 20% for fixed income securities; and
- 80% and 100% for equity securities.

The portfolio adviser will, in its sole discretion:

- invest some or all assets of the fund in securities of ETFs and other mutual funds which may be managed by the manager, its affiliates and/or other investment fund managers (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*");

- rebalance the fund's assets among the underlying ETFs and/or mutual funds based on the fund's target asset allocations; and
- monitor the underlying ETFs and/or mutual funds on an ongoing basis and may make changes to the underlying funds or allocated percentages of the underlying funds.

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. The portfolio adviser will tactically review and adjust the asset allocation strategy, in its sole discretion, depending on various factors, including but not limited to, economic conditions, market conditions, interest rates, relative valuations of equity and fixed income securities, each underlying ETF's and/or mutual fund's investment objectives, past performance and historical volatility in the context of building and managing a diversified portfolio suitable for the investment objective of the fund.

The fund may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash-equivalent securities and/or fixed income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund also may engage in short selling as permitted by securities regulations selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- emerging markets risk
- equity risk
- foreign investment risk
- interest rate risk
- passive management risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 10.16%, 10.41%, and 11.78% of the net assets of the fund were invested in securities of iShares S&P/TSX 60 Index ETF, CI International Quality Dividend Growth Index ETF, and CI U.S. 1000 Index ETF, respectively. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Mosaic Income ETF Portfolio

Fund details

Fund type	Asset Allocation
Date started	
Series A	January 21, 2019
Series AT5	January 21, 2019
Series F	January 21, 2019
Series FT5	January 21, 2019
Series I	January 21, 2019
Series P	January 21, 2019
Series PT5	January 21, 2019
Series O	January 21, 2019
Series OT5	January 21, 2019
Series E	January 21, 2019
Series ET5	January 21, 2019
Type of securities	Units of a mutual fund
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective is to provide a balance between income and capital growth, with a focus on capital preservation over the medium to long-term, by investing primarily in a diversified portfolio of fixed income and equity exchange-traded funds.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

Investment strategies

The fund will primarily invest in a mix of fixed income and equity exchange-traded funds (ETFs) and, if deemed necessary by the portfolio adviser, other mutual funds and securities. The fund will have a bias towards fixed income ETFs. The fixed income ETFs will provide exposure to Canadian and global fixed income securities. Equity ETFs will provide exposure to Canadian, U.S., and international equity securities.

The fund's asset mix will generally be kept within the following ranges:

- 60% and 85% for fixed income securities; and
- 15% and 40% for equity securities.

The portfolio adviser will, in its sole discretion:

- invest some or all assets of the fund in securities of ETFs and other mutual funds which may be managed by the manager, its affiliates and/or other investment fund managers (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*");
- rebalance the fund's assets among the underlying ETFs and/or mutual funds based on the fund's target asset allocations; and
- monitor the underlying ETFs and/or mutual funds on an ongoing basis and may make changes to the underlying funds or allocated percentages of the underlying funds.

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class and geographic region. The portfolio adviser will tactically review and adjust the asset allocation strategy, in its sole discretion, depending on various factors, including but not limited to, economic conditions, market conditions, interest rates, relative valuations of equity and fixed income securities, each underlying ETF's and/or mutual fund's investment objectives, past performance and historical volatility in the context of building and managing a diversified portfolio suitable for the investment objective of the fund.

The fund may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund also may engage in short selling as permitted by securities regulations selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- passive management risk
- risks associated with investments in high yield bonds.

During the 24-month period immediately preceding June 26, 2025, up to 17.55% and 29.44% of the net assets of the fund were invested in securities of CI Global Investment Grade ETF and CI Enhanced Government Bond ETF, respectively. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to distribute any net income and net capital gains each December.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Banks Covered Call Income Corporate Class

Fund details

Fund type	Financial Services Equity
Date started	
Series A	February 21, 2023
Series F	February 21, 2023
Series I	February 21, 2023
Series P	February 21, 2023
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's investment objective is to provide securityholders with (i) regular distributions; (ii) the opportunity for capital appreciation; and (iii) lower overall volatility of portfolio returns than would be experienced by owning a portfolio of common shares of the Bank of Montreal, Canadian Imperial Bank of Commerce, National Bank of Canada, Royal Bank of Canada, The Bank of Nova Scotia and The Toronto-Dominion Bank (collectively, the "*Banks*") directly.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

To achieve its objective, the fund intends on investing all or substantially all of its assets in CI Canadian Banks Covered Call Income Class ETF (the "*Underlying ETF*"), which has the same portfolio adviser and objectives as the fund.

The Underlying ETF

The Underlying ETF invests in a portfolio consisting of common shares of the Banks. Each month, the Underlying ETF sells call options, targeting up to 50% (determined at the time of writing) of the common shares of each issuer held in its portfolio. Call options sold by the Underlying ETF may be either options traded on a North American stock exchange or "*over-the-counter*" options sold pursuant to an agreement with a counterparty with an approved credit rating as defined in NI 81-102, and the portfolio adviser of the Underlying ETF intends that such options will be sold at a strike price which is "*at-the-money*" (that is at or close to the current market price of the portfolio securities in respect of which the options are being sold). The Underlying ETF's portfolio will be rebalanced as soon as practicable in the determination of the portfolio adviser each calendar quarter, so that immediately following such rebalancing, the Underlying ETF's portfolio issuers are approximately equally weighted.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- equity risk

- sector risk
- use of covered call options risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Canadian Banks Covered Call Income Class ETF. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, monthly. On October 10, 2024, the fund announced that, in addition to the ordinary quarterly distributions, it would commence paying distributions to securityholders each month that does not end on a calendar quarter. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Leaders Corporate Class

Fund details

Fund type	Global Equity Fund
Date started	
Series A	July 27, 2011
Series AT5	July 27, 2011
Series AT8	July 27, 2011
Series E	October 4, 2011
Series ET5	October 4, 2011
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	July 27, 2011
Series FT5	July 27, 2011
Series FT8	July 27, 2011
Series I	July 27, 2011
Series IT8	November 18, 2011
Series O	October 4, 2011
Series OT5	October 4, 2011
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio sub-adviser	Black Creek Investment Management Inc.

What does the fund invest in?

Investment objective

This fund's objective is to generate long-term growth of capital by investing, directly or indirectly, in equity or equity-related securities of companies located anywhere in the world. Indirect investments may include convertible securities, derivatives, and securities of other mutual funds.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

To achieve its objective, the fund may hold directly equity and equity-related securities or securities of a mutual fund that holds such equity and equity-related securities (an "*underlying fund*").

The fund currently achieves its investment objective by investing all of its assets in CI Global Leaders Fund (the underlying fund), which has the same portfolio adviser and objectives as the fund. All references to the fund below are describing the underlying fund.

The portfolio adviser takes a long-term view of the world and strives to understand the economics and characteristics of different businesses and industries.

The portfolio adviser invests in a diversified portfolio of high-quality, globally-competitive companies worldwide. Historical analysis of financial performance, trends and technological changes in the business, sensitivities of economic factors, as well as other factors which may affect the future economics of the business are all considered. The portfolio adviser strives to select companies with industry leadership, strong management, growing profits and potential for capital appreciation. These companies will be those identified by the fund as leaders in their respective industries as indicated by an established market presence and strong global, regional or country competitive positions.

Securities in which the fund may invest are denominated in many currencies and may trade in markets around the world. The fund will diversify its investments in securities of companies among a number of different countries throughout the world, which may include Canada. There are no limits on the amount of the fund's assets that may be invested in each country.

Although diversified by country, industry and company, the fund's portfolio is focused and concentrated.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please

refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Global Leaders Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI International Equity Corporate Class

Fund details

Fund type	International Equity Fund
Date started	
Series A	July 27, 2011
Series AT5	July 27, 2011
Series AT8	July 27, 2011
Series E	October 4, 2011
Series ET5	August 4, 2015
Series ET8	August 4, 2015
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	July 27, 2011
Series FT5	July 27, 2011
Series FT8	July 27, 2011
Series I	July 27, 2011
Series IT8	November 18, 2011
Series O	October 4, 2011
Series OT5	August 4, 2015
Series OT8	August 4, 2015
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio sub-adviser	Black Creek Investment Management Inc.

What does the fund invest in?

Investment objective

This fund's objective is to seek long-term capital growth by investing, directly or indirectly, in equity securities of companies located outside of Canada and the United States. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

To achieve its objective, the fund may hold directly the equity securities of companies located outside of Canada and the United States, or securities of a mutual fund that holds such equity securities (an "*underlying fund*"). The fund currently achieves its investment objective by investing all of its assets in CI International Equity Fund (the underlying fund), which has the same portfolio adviser and objectives as the fund. All references below are describing the underlying fund.

The fund will primarily invest, directly or indirectly, in a portfolio of equity securities of companies domiciled in countries outside of Canada and the United States, including companies located in emerging markets. It may invest in small, medium and large companies, and may hold cash and cash-equivalent securities. Although diversified by country, industry and company, the fund's portfolio may hold larger positions in a smaller number of securities.

When selecting securities for the fund, the portfolio adviser evaluates the merits of each company in terms of its leadership position within its industry, the strength of management, profit growth and the potential for capital appreciation. In order to develop a proprietary view of the company, the portfolio adviser also considers overall macro-economic conditions, historical financial performance of the company, trends and technological changes in the business, sensitivity to economic factors, as well as other factors which may affect the future economics of the business.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the underlying fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the underlying fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI International Equity Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Dividend Corporate Class

Fund details

Fund type	Canadian Dividend
Date started	
Series A	December 21, 2015
Series AT5	December 21, 2015
Series AT8	December 21, 2015
Series E	December 21, 2015
Series ET5	December 21, 2015
Series ET8	December 21, 2015
Series EF	December 21, 2015
Series EFT5	December 21, 2015
Series EFT8	December 21, 2015
Series F	December 21, 2015
Series FT5	December 21, 2015
Series FT8	December 21, 2015
Series I	December 21, 2015
Series IT8	December 21, 2015
Series O	December 21, 2015
Series OT5	December 21, 2015
Series OT8	December 21, 2015
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to provide primarily a predictable stream of income and, secondarily, modest long-term capital appreciation, by investing in an actively managed portfolio of primarily Canadian stocks.

To fulfill its objective, the investment policy of the fund is to invest, directly or indirectly, a majority of the fund's total assets in a diversified portfolio of primarily Canadian stocks and equivalent securities with high dividend yields that have predictable levels of profitability and earnings which facilitate dividend growth.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The fund will achieve its investment objective by investing all of its assets in CI Canadian Dividend Fund (the underlying fund), which has the same portfolio adviser and objectives as the fund. All references to the fund below are describing the underlying fund.

Typically, the portfolio adviser attempts to produce superior dividend income and modest long-term capital appreciation by investing in mature companies with predictable and growing levels of profitability. The portfolio adviser favours Canadian companies that show financial strength, balanced by a desire for the fund's portfolio to show above-average growth rates.

The portfolio adviser's approach uses both quantitative and qualitative tools to build an income-oriented portfolio. By using carefully selected factors, the portfolio adviser screens the entire Canadian market to isolate possible opportunities.

The portfolio adviser's quantitative tools automatically identify those companies worthy of personal attention. The portfolio adviser supplements quantitative information with an in-depth knowledge of the companies in each industry and its economic requirements.

Reliable income on equities in the fund comes from selecting a base of companies that exhibit predictable and growing levels of profitability. More specifically, the portfolio adviser looks for stocks with earnings growth, because rising earnings mean a current income stream that could be used to fund dividends and often the capital appreciation of higher stock prices.

The fund may invest a maximum of 30% of its assets (book value) in foreign securities.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's

current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- interest rate risk
- investment trust risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Canadian Dividend Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Equity Growth Corporate Class

Fund details

Fund type	Canadian Equity
Date started	
Series A	December 31, 2007
Series AT5	December 31, 2007
Series AT6	July 26, 2012
Series AT8	December 31, 2007
Series D	July 26, 2012
Series E	October 4, 2011
Series ET5	October 4, 2011
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	November 27, 2014
Series F	December 31, 2007
Series FT5	December 31, 2007
Series FT8	December 31, 2007
Series I	April 1, 2008
Series IT5	October 3, 2011
Series IT8	August 3, 2011
Series O	October 4, 2011
Series OT5	October 4, 2011
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Series Y	July 30, 2013
Series Z	July 30, 2013
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

This document provides specific information about the CI Canadian Equity Growth Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

What does the fund invest in?

Investment objective

This fund's objective is to achieve long-term capital growth by investing, directly or indirectly, primarily in equity securities of Canadian companies. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

This fund invests, directly or indirectly, primarily in equity securities of Canadian companies. Up to 49% of the fund's assets may be invested in other types of securities and foreign securities.

The portfolio adviser identifies companies that offer good value and the potential for growth in their industry and will also consider factors like market penetration, earnings estimates and quality of management. The portfolio adviser may use techniques such as fundamental analysis to assess investment opportunities. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

This fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will only be used as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

This fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

This fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. This fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which this fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

In the event of adverse market, economic and/or political conditions, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Dividend Opportunities Corporate Class

Fund details

Fund type	Global Dividend
Date started	
Series A	July 30, 2013
Series AT5	July 30, 2013
Series AT8	July 30, 2013
Series E	July 30, 2013
Series ET5	July 30, 2013
Series ET8	July 30, 2013
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	November 27, 2014
Series F	July 30, 2013
Series FT5	July 30, 2013
Series FT8	July 30, 2013
Series I	July 30, 2013
Series IT8	July 30, 2013
Series O	July 30, 2013
Series OT5	July 30, 2013
Series OT8	July 30, 2013
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to achieve a high level of total investment return, consisting of dividend income and capital gains.

It invests, directly or indirectly, primarily in equity securities of companies anywhere in the world that pay, or may be expected to pay, dividends.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

To achieve its objective, the fund may hold directly the equity securities of companies anywhere in the world or securities of a mutual fund that holds such equity and equity-related securities (an "*underlying fund*").

The fund will achieve its investment objective by investing all of its assets in CI Global Dividend Opportunities Fund (the underlying fund), which has the same portfolio adviser and objectives as the fund. All references to the fund below are describing the underlying fund.

The portfolio adviser identifies companies with a consistent history of paying and/or growing dividends or that are expected to pay dividends. The portfolio adviser seeks companies that offer good value and the potential for growth in their industry.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential and valuation. This means evaluating the financial condition, competitiveness, and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The fund may hold cash, and may invest in fixed-income securities of any quality or term and other income-producing securities. The portfolio adviser selects the quality and term of each investment according to market conditions.

The portfolio adviser may also choose to

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in interest rates, credit quality and the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and financial markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for

deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Global Dividend Opportunities Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Equity Corporate Class

Fund details

Fund type	Global Equity
Date started	
Series A	December 31, 2007
Series AT5	December 31, 2007
Series AT8	December 31, 2007
Series E	October 4, 2011
Series ET5	October 4, 2011
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	December 31, 2007
Series FT5	December 31, 2007
Series FT8	December 31, 2007
Series I	December 31, 2007
Series IT8	December 31, 2007
Series O	October 4, 2011
Series OT5	October 4, 2011
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to achieve long-term capital growth by investing, directly or indirectly, primarily in equity securities of companies located anywhere in the world. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

This fund invests, directly or indirectly, primarily in equity securities of companies located anywhere in the world. The fund may make investments in any country, including emerging markets or emerging industries of any market.

The portfolio adviser identifies companies that offer good value and the potential for growth in their industry and will also consider factors like market penetration, earnings estimates and quality of management.

The portfolio adviser may use techniques such as fundamental analysis to assess investment opportunities. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

This fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will only be used as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

This fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

This fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. This fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which this fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

In the event of adverse market, economic and/or political conditions, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk.

As at June 26, 2025, CI Global Equity Fund owned approximately 21.89% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Small/Mid Cap Equity Corporate Class

Fund details

Fund type	Global Small/Mid Cap Equity
Date started	
Series A	July 31, 2014
Series AT5	August 4, 2015
Series AT8	July 31, 2014
Series E	July 29, 2014
Series ET5	August 4, 2015
Series ET8	July 31, 2014
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	July 31, 2014
Series FT8	July 31, 2014
Series I	July 31, 2014
Series IT8	July 31, 2014
Series O	July 31, 2014
Series OT5	August 4, 2015
Series OT8	July 31, 2014
Series P	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of the fund is to provide long-term capital growth by investing primarily in common shares of companies located anywhere in the world.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

Investment strategies

When buying and selling securities for the fund, the portfolio adviser examines each company's potential for success in light of its current financial condition, its industry position and economic and market conditions. The portfolio adviser considers factors like growth potential, earnings estimates and quality of management.

This document provides specific information about the CI Global Small/Mid Cap Equity Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential and valuation. This means evaluating the financial condition, competitiveness, and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

The fund will focus on small and medium size companies but may invest in equity securities of large companies.

The fund may hold cash and may invest in fixed-income securities of any quality or term and other income-producing securities. The portfolio adviser selects the quality and term of each investment according to market conditions.

The portfolio adviser may also choose to

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in interest rates, credit quality and the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and financial markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- small capitalization risk.

As at June 26, 2025, CI Global Small/Mid Cap Equity Fund owned approximately 53.61% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Small/Mid Cap Equity Corporate Class

Fund details

Fund type	Canadian Equity
Date started	
Series A	December 21, 2015
Series AT5	December 21, 2015
Series AT8	December 21, 2015
Series E	December 21, 2015
Series ET5	December 21, 2015
Series EF	December 21, 2015
Series EFT5	December 21, 2015
Series EFT8	December 21, 2015
Series F	December 21, 2015
Series FT5	December 21, 2015
Series FT8	December 21, 2015
Series I	December 21, 2015
Series IT8	December 21, 2015
Series O	December 21, 2015
Series OT5	December 21, 2015
Series OT8	December 21, 2015
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's objective is to achieve long-term capital growth by investing a substantial portion of its assets, directly or indirectly, in equity securities of Canadian companies. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

The fund will achieve its investment objective by investing all of its assets in CI Canadian Small/Mid Cap Equity Fund (the underlying fund), which has the same portfolio adviser and objectives as the fund. All references to the fund below are describing the underlying fund.

When buying and selling securities for the fund, the portfolio adviser examines each company's potential for success in light of its current financial condition, its industry positioning, and economic and market conditions. The portfolio adviser considers factors like growth potential, earning estimates, quality of management and current market value of the securities.

The fund may invest in common and preferred shares of small, medium and large companies and in other types of equity securities or equity-type securities. It may invest up to approximately 10% of its assets in foreign securities and may hold income trust units, cash and fixed income securities.

The portfolio adviser may actively trade the fund's investments. This can increase trading costs, which lower the fund's returns. It also increases the possibility that you'll receive taxable capital gains dividends if you hold shares of the fund in a non-registered account.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

In the event of adverse market, economic and/or political conditions, the portfolio advisers may invest the fund's assets in cash and cash equivalent securities.

The fund may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Canadian Small/Mid Cap Equity Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI U.S. Small/Mid Cap Equity Corporate Class

Fund details

Fund type	U.S. Small/Mid Cap Equity
Date started	
Series A	February 24, 2000
Series AT8	December 29, 2011
Series E	July 27, 2011
Series ET8	August 4, 2015
Series EF	August 4, 2015
Series EFT8	August 4, 2015
Series F	August 8, 2000
Series FT8	July 27, 2017
Series I	July 12, 2008
Series IT8	December 29, 2011
Series O	July 27, 2011
Series OT8	August 4, 2015
Series P	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to seek above-average capital growth.

It invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser identifies companies that offer the potential for strong growth in their industry and then considers the impact of economic trends.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price. The portfolio adviser emphasizes companies whose growth potential is not reflected in their current price and companies that are expected to have improved earnings.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk

- equity risk
- interest rate risk
- small capitalization risk.

As at June 26, 2025, CI Portfolio Series Growth Fund, Clarica MVP Growth Fund, CI Portfolio Series Balanced Growth Fund, and CI Portfolio Series Balanced Fund owned approximately 12.89%, 14.32%, 16.00% and 24.08%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI U.S. Stock Selection Corporate Class

Fund details

Fund type	U.S. Equity
Date started	
Series A	July 31, 2001
Series AT5	September 28, 2007
Series AT8	September 28, 2007
Series E	July 27, 2011
Series ET5	August 29, 2012
Series ET8	August 29, 2012
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	December 18, 2001
Series FT5	September 28, 2007
Series FT8	September 28, 2007
Series I	January 6, 2003
Series IT8	September 28, 2007
Series O	July 27, 2011
Series OT5	August 29, 2012
Series OT8	August 29, 2012
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to provide superior returns with a limited level of risk by investing in a diversified portfolio of high quality undervalued companies.

It invests primarily in equity and equity-related securities of companies in the United States.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

This document provides specific information about the CI U.S. Stock Selection Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

Investment strategies

To achieve its objective, the portfolio adviser:

- invests primarily in common shares of larger U.S. companies
- uses a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospects
- considers quality and valuation as two critical dimensions when making an investment
- uses, as core to the strategy, rotation to companies that have been assessed to provide highest risk adjusted return, while maintaining a quality bias
- may invest in companies located outside of the U.S.
- may invest in corporate debt and/or convertible securities.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers both the absolute return potential as well as the return relative to other opportunities.

The portfolio adviser may also choose to:

- invest in treasury bills, bonds, debentures and notes, and in companies outside of the United States.
- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for

deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- style risk.

During the 24-month period immediately preceding June 26, 2025, up to 11.81% of the net assets of the fund were invested in securities of Microsoft Corp. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Investment Corporate Class

Fund details

Fund type	Canadian Equity
Date started	
Series A	July 15, 2003
Series AT5	September 28, 2007
Series AT6	July 26, 2012
Series AT8	September 28, 2007
Series D	July 26, 2012
Series E	July 27, 2011
Series ET5	July 27, 2011
Series ET8	July 27, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	July 15, 2003
Series FT5	September 28, 2007
Series FT8	September 28, 2007
Series I	June 29, 2005
Series IT8	September 28, 2007
Series O	July 27, 2011
Series OT5	July 27, 2011
Series OT8	July 27, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to obtain maximum long-term capital growth by investing, directly or indirectly, primarily in shares of major Canadian corporations.

This document provides specific information about the CI Canadian Investment Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

To achieve its objective, the portfolio adviser:

- invests primarily in the securities of the largest companies (by capitalization) listed on the TSX
- manages in a disciplined value style, focusing on companies that are considered to be undervalued in relation to their future prospects and offer good absolute and relative value as characterized by measures such as lower-than-average price/book and price/earnings, and higher-than-average dividend yield
- uses a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospects.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

The portfolio adviser may also choose to invest up to 49% of the fund's assets in foreign securities.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk.

As at June 26, 2025, Mutual Life Assurance Company of Canada and SunWise CI Canadian Investment Fund owned approximately 14.22% and 14.44%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Health Sciences Corporate Class

Fund details

Fund type	Sector Equity
Date started	
Series A	July 23, 1996
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	August 8, 2000
Series I	December 17, 2001
Series O	July 30, 2013
Series P	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to obtain maximum long-term capital growth.

It invests primarily in equity and equity-related securities of companies around the world that specialize in the health care or medical industry. This includes companies that provide goods and services to these companies and companies that the portfolio adviser believes would benefit from developments in the health sciences industry.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser identifies companies that have the potential for strong growth in their industry and then considers the impact of economic trends.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether it is a good value relative to its price. The portfolio adviser emphasizes companies whose growth potential is not reflected in their current price and companies that are expected to realize improved earnings.

The portfolio adviser then determines the amount of the fund's assets allocated to each investment based on:

- growth potential
- volatility
- expected performance compared to the other investments in the portfolio
- expected effect on the performance of the portfolio as a whole.

Securities that have both attractive and stable profit prospects receive a higher initial weighting.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling*".

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- sector risk.

During the 24-month period immediately preceding June 26, 2025, up to 11.97% and 13.18% of the net assets of the fund were invested in securities of Eli Lilly and Company and UnitedHealth Group Inc., respectively. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, CI Portfolio Series Maximum Growth Fund owned approximately 22.00% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Value Corporate Class

Fund details

Fund type	Global Equity
Date started	
Series A	July 23, 1996
Series AT5	May 6, 2011
Series AT8	May 6, 2011
Series E	August 4, 2015
Series ET5	August 4, 2015
Series ET8	August 4, 2015
Series EF	August 4, 2015
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	August 8, 2000
Series FT5	April 3, 2020
Series FT8	July 27, 2017
Series I	June 29, 2005
Series IT8	December 29, 2011
Series O	July 30, 2013
Series OT5	August 4, 2015
Series OT8	August 4, 2015
Series P	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio sub-adviser	Altrinsic Global Advisors, LLC

What does the fund invest in?

Investment objective

This fund's objective is to obtain maximum long-term capital growth by identifying securities that the portfolio adviser believes are undervalued and have the potential for future growth.

It invests primarily in equity and equity-related securities of companies around the world. The fund may make large investments in any country, including emerging markets or emerging industries of any market.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling"*.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- style risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI International Value Corporate Class

Fund details

Fund type	International Equity
Date started	
Series A	July 23, 1996
Series AT5	May 6, 2011
Series AT8	May 6, 2011
Series E	August 4, 2015
Series ET5	August 4, 2015
Series ET8	August 4, 2015
Series EF	August 4, 2015
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	December 18, 2001
Series FT8	July 27, 2017
Series I	June 29, 2005
Series IT8	December 29, 2011
Series O	July 30, 2013
Series OT5	August 4, 2015
Series OT8	August 4, 2015
Series P	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio sub-adviser	Altrinsic Global Advisors, LLC

What does the fund invest in?

Investment objective

This fund's objective is to obtain maximum long-term capital growth.

It invests primarily in equity and equity-related securities of companies whose primary operations are outside of North America. The fund may make significant investments in any country including emerging markets and emerging industries of any market.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser identifies securities that it believes are undervalued and have the potential for future growth.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- style risk.

As at June 26, 2025, CI Portfolio Series Growth Fund, CI Portfolio Series Balanced Growth Fund, and CI Portfolio Series Balanced Fund owned approximately 15.23%, 18.89% and 28.90%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Emerging Markets Corporate Class

Fund details

Fund type	Emerging Market
Date started	
Series A	December 18, 1992
Series AH	August 31, 2021
Series AT8	December 29, 2011
Series E	October 4, 2011
Series ET8	August 4, 2015
Series EF	November 27, 2014
Series EFT8	August 4, 2015
Series F	August 8, 2000
Series FH	August 31, 2021
Series FT8	July 27, 2017
Series I	December 15, 2006
Series IH	August 31, 2021
Series IT8	December 29, 2011
Series O	October 4, 2011
Series OT8	August 4, 2015
Series P	May 1, 2017
Series PH	August 31, 2021
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to obtain maximum long-term capital growth.

It invests primarily in equity and equity-related securities of companies that the portfolio adviser believes have good growth potential. These companies are located in emerging markets and emerging industries of any market.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser analyzes the global economy and the economies and industries of various emerging markets. Based on this analysis, it identifies the countries and then the companies that it believes offer potential for strong growth.

This document provides specific information about the CI Emerging Markets Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk.

During the 24-month period immediately preceding June 26, 2025, up to 11.52% of the net assets of the fund were invested in securities of Taiwan Semiconductor Manufacturing Company Ltd. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, CI Portfolio Series Growth Fund, CI Portfolio Series Balanced Growth Fund, and CI Portfolio Series Balanced Fund owned approximately 16.10%, 20.03% and 30.87%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Dividend Corporate Class

Fund details

Fund type	Global Dividend
Date started	
Series A	December 20, 2012
Series AT5	December 20, 2012
Series AT8	December 20, 2012
Series E	December 20, 2012
Series ET5	December 20, 2012
Series ET8	December 20, 2012
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	November 27, 2014
Series F	December 20, 2012
Series FT5	December 20, 2012
Series FT8	December 20, 2012
Series I	December 20, 2012
Series IT8	December 20, 2012
Series O	December 20, 2012
Series OT5	December 20, 2012
Series OT8	December 20, 2012
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to achieve high total investment return by investing, directly or indirectly, in primarily equity securities of companies anywhere in the world that pay, or may be expected to pay, dividends, as well as in other types of securities that may be expected to distribute income.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

This document provides specific information about the CI Global Dividend Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

Investment strategies

To achieve its objective, the fund may hold directly the equity securities of companies anywhere in the world or securities of a mutual fund that holds such equity and equity-related securities (an "*underlying fund*").

The fund currently achieves its investment objective by investing all of its assets in CI Global Dividend Fund (the underlying fund), which has the same portfolio adviser and objectives as the fund. All references to the fund below are describing the underlying fund.

The portfolio adviser of the fund identifies companies that have the potential for success in their industry and then considers the impact of economic trends. The portfolio adviser uses techniques such as fundamental analysis to assess growth potentials and valuation. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The fund is diversified across different countries and regions, and this may vary from time to time, depending upon the portfolio adviser's view of specific investment opportunities and macro-economic factors. The fund may make investments in any country, including emerging markets or emerging industries of any market.

The fund may hold cash, and may invest in fixed income securities of any quality or term and other income producing securities, where the quality and term of each investment is selected according to market conditions.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund may use warrants and derivatives such as options, futures, forward contracts and swaps to gain exposure to individual securities and markets instead of buying the securities directly to hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies. It will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

This fund may enter into securities lending transactions, repurchase transactions, and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income or enhance returns (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

The fund may engage in short selling on the conditions permitted by Canadian securities rules. In determining whether securities of a particular issuer should be sold short, the portfolio adviser utilizes the same analysis that is described above for deciding whether to purchase the securities. Where the analysis generally produces a favourable outlook, the issuer is a candidate for purchase. Where the analysis produces an unfavourable outlook, the issuer is a candidate for a short sale. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

The fund may also invest in exchange-traded funds, closed-end funds and other mutual funds that are managed by us, an affiliate or associate of ours, or other mutual fund managers. Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Global Dividend Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Energy Corporate Class

Fund details

Fund type	Sector Equity
Date started	
Series A	June 11, 1998
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	December 18, 2001
Series I	November 22, 2019
Series O	August 4, 2015
Series P	May 1, 2017
Series PP	November 22, 2019
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to obtain maximum long-term capital growth.

It invests primarily in equity and equity-related securities of companies around the world that are engaged in the exploration, development, production and distribution of oil, gas, coal and related energy products, including geothermal, solar and other energy sources. The fund may also invest in companies that supply goods and services to these companies.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser analyzes the global energy market and identifies securities that it believes have good growth potential relative to their current price.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk

- foreign investment risk
- interest rate risk
- sector risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select Global Equity Corporate Class

Fund details

Fund type	Global Equity
Date started	
Series A	November 30, 1987
Series AT5	January 29, 2008
Series AT8	November 1, 2007
Series E	August 4, 2015
Series ET5	August 4, 2015
Series ET8	August 4, 2015
Series EF	August 4, 2015
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	August 8, 2000
Series FT8	September 28, 2007
Series I	February 16, 2006
Series IT8	December 29, 2011
Series O	July 30, 2013
Series OT5	August 4, 2015
Series OT8	August 4, 2015
Series P	May 1, 2017
Series PP	April 12, 2024
Series PT8	May 1, 2017
Series Y	April 12, 2024
Series Z	April 12, 2024
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to obtain maximum long-term capital growth.

It invests primarily in equity and equity-related securities of established companies throughout the world that the portfolio adviser believes have good growth potential. The fund may make large investments in any country, including emerging markets or emerging industries of any market.

This document provides specific information about the CI Select Global Equity Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser analyzes the global economy and industries. Based on this analysis, it identifies the industries and then selects the companies that it believes offer potential for strong growth.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or

- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Resource Corporate Class

Fund details

Fund type	Sector Equity
Date started	
Series A	July 31, 2001
Series E	October 4, 2011
Series EF	August 4, 2015
Series F	December 18, 2001
Series I	October 15, 2009
Series O	October 4, 2011
Series P	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's objective is to obtain maximum long-term capital growth. It invests primarily in equity and equity-related securities of companies engaged in or related to the energy, commodity and natural resource industries throughout the world.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

The portfolio adviser identifies companies that offer good value and the potential for strong growth in their industry and then considers the impact of economic trends.

The portfolio adviser selects investments it believes are trading below their true value and that offer the potential for consistently high growth potential.

The portfolio adviser may use techniques such as fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price. The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:

  - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- sector risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Alpha Innovators Corporate Class

Fund details

Fund type	Global Equity
Date started	
Series A	July 23, 1996
Series AH	August 31, 2021
Series E	August 4, 2015
Series EF	August 4, 2015
Series F	August 8, 2000
Series FH	August 31, 2021
Series I	December 17, 2001
Series IH	August 31, 2021
Series O	July 30, 2013
Series P	May 1, 2017
Series PH	August 31, 2021
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to obtain maximum long-term capital growth.

It invests primarily in equity and equity-related securities of companies around the world that have developed or are developing technological products, processes or services. This includes companies that provide goods and services to these companies and companies that the portfolio adviser believes would benefit from advancements and improvements in technology.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser analyzes the global economy and industries. Based on this analysis, it identifies the regions and companies that it believes offer potential for strong growth.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management

- conducts company interviews, when possible.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk

- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- sector risk.

During the 24-month period immediately preceding June 26, 2025, up to 10.52% of the net assets of the fund were invested in securities of NVIDIA Corp. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, CI Portfolio Series Maximum Growth Fund owned approximately 13.63% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select Canadian Equity Corporate Class

Fund details

Fund type	Canadian Equity
Date started	
Series A	July 31, 2001
Series AT5	September 28, 2007
Series AT8	September 28, 2007
Series E	October 4, 2011
Series ET5	October 4, 2011
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	December 18, 2001
Series FT5	September 28, 2007
Series FT8	March 26, 2008
Series I	February 13, 2006
Series IT5	November 7, 2007
Series IT8	September 28, 2007
Series O	October 4, 2011
Series OT5	October 4, 2011
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's objective is to seek capital appreciation over the long-term coupled with dividend income.

It invests primarily in common shares and convertible securities of Canadian companies and preferred shares that pay regular income. The fund's investments are diversified across industry sectors.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser identifies companies that offer good value and the potential for growth in their industry and then considers the impact of economic trends.

The portfolio adviser may use techniques such as fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to invest the fund's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk.

As at June 26, 2025, Sun Life of Canada Fund A owned approximately 12.56% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Synergy American Corporate Class

Fund details

Fund type	U.S. Equity
Date started	
Series A	December 18, 1992
Series AT8	December 29, 2011
Series E	May 7, 2014
Series ET8	August 4, 2015
Series EF	August 4, 2015
Series EFT8	August 4, 2015
Series F	August 8, 2000
Series FT8	July 27, 2017
Series I	September 5, 2008
Series IT8	December 29, 2011
Series O	May 7, 2014
Series OT8	August 4, 2015
Series P	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio sub-adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to obtain long-term appreciation of capital.

It invests primarily in equity and equity-related securities of companies that the portfolio adviser believes have good growth potential. These companies are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor). These countries currently include the United States, Canada and Mexico, but may also include countries that become members of NAFTA in the future.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser seeks to outperform the S&P 500 Index over the long-term with similar or lower volatility. It uses a proprietary screening process to identify securities that meet minimum levels of market capitalization, liquidity and analyst coverage and that show some combination of the following:

- accelerating levels of quarterly earnings
- positive estimate revisions over the past quarter

- positive earnings surprises
- strong relative share price strength.

The portfolio adviser may also use qualitative analysis, which involves assessing the quality of the company's management, culture, products and customers, among other things.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk

- equity risk
- foreign investment risk
- interest rate risk.

During the 24-month period immediately preceding June 26, 2025, up to 10.02% of the net assets of the fund were invested in securities of NVIDIA Corp. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Synergy Canadian Corporate Class

Fund details

Fund type	Canadian Equity
Date started	
Series A	December 29, 1997
Series AT8	December 29, 2011
Series E	October 4, 2011
Series ET8	August 4, 2015
Series EF	August 4, 2015
Series EFT8	August 4, 2015
Series F	November 30, 2000
Series FT8	July 27, 2017
Series I	January 2, 2003
Series IT8	December 29, 2011
Series O	October 4, 2011
Series OT8	August 4, 2015
Series P	May 1, 2017
Series Y	August 14, 2009
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio sub-adviser	Picton Mahoney Asset Management

What does the fund invest in?

Investment objective

The fund seeks long-term capital growth by investing primarily in equity and equity-related securities of Canadian companies that represent the growth style. The fund may also invest in foreign securities. The fundamental investment objective of the fund cannot be changed without obtaining security holder approval.

Investment strategies

Investment Style

Momentum managers invest in companies that are changing for the better and whose underlying fundamentals are improving more rapidly than the overall stock market. They typically have a shorter investment horizon than other types of fund managers. They seek to be rewarded by significant upward movements in stock prices that can occur over shorter time periods. Since change is the catalyst, this style tends to generate relatively high portfolio turnover.

Portfolio Construction

A quantitative model assists in the search for stocks that exhibit the following characteristics: earnings acceleration, upward changes in analysts' earnings forecasts for a company, and positive earnings surprises. Once a list of potential investments exhibiting these criteria is identified, the major fundamental aspects of each company are analyzed,

including the quality of the company's earnings streams and how it's positioned to benefit from the current economic environment. A reasonably well diversified portfolio is then constructed.

The portfolio is continually monitored with the objective of quickly identifying companies with deteriorating fundamentals so they can be sold before their relative performance declines significantly. For example, if a company is hit by a negative earnings surprise, the portfolio adviser will move to sell its stock quickly.

The portfolio adviser may also choose to invest the fund's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund may use options, futures, forward contracts and swaps for hedging purposes, for example, to protect against market volatility or changes in interest rates or exchange rates. Derivatives may also be used for non-hedging purposes, provided that no more than 10% of the fund's net assets, taken at market value at the time of purchase are so invested (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The fund may also:

- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- equity risk
- foreign investment risk
- sector risk
- small capitalization risk.

As at June 26, 2025, CI Portfolio Series Balanced Growth Fund and CI Portfolio Series Balanced Fund owned approximately 11.83% and 18.19%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Synergy Global Corporate Class

Fund details

Fund type	Global Equity
Date started	
Series A	March 30, 1999
Series AT5	September 28, 2007
Series AT8	September 28, 2007
Series E	August 4, 2015
Series ET5	August 4, 2015
Series ET8	August 4, 2015
Series EF	August 4, 2015
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	November 30, 2000
Series FT8	July 27, 2017
Series I	September 3, 2004
Series IT8	December 29, 2011
Series O	July 30, 2013
Series OT5	August 4, 2015
Series OT8	August 4, 2015
Series P	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio sub-adviser	Picton Mahoney Asset Management

What does the fund invest in?

Investment objective

The fund seeks long-term capital growth by investing primarily in equity and equity-related securities of global momentum companies situated in the developed markets represented in the MSCI World Index – C$ which currently includes 23 of the world's developed markets. The fundamental investment objective of the fund cannot be changed without obtaining securityholder approval.

Investment strategies

Investment Style

Momentum managers look for companies that are changing for the better, whose underlying fundamentals are improving more rapidly than the overall stock market. Momentum managers are usually willing to give up some of

the initial price movement in a stock in order to obtain confirmation that the company's underlying fundamentals are actually improving. They typically have a much shorter investment horizon than other types of fund managers. They seek to be rewarded by significant upward movements in stock prices that can occur over shorter time periods. Since change is the catalyst, this style tends to generate much higher portfolio turnover.

Portfolio Construction

A quantitative model assists in the search for global stocks that exhibit the following characteristics: upward changes in analysts' earnings forecasts for a company, positive earnings surprises, and strong relative stock price performance. Once a list of potential investments exhibiting these criteria is identified, the major fundamental aspects of each company are analyzed, including the quality of their earnings streams and how they are positioned to benefit from the current economic environment. The fund is broadly diversified on a regional, country and industry basis in order to minimize risk and boost returns.

The portfolio adviser's sell discipline is as strong as its buy discipline. They continually monitor the portfolio using the same momentum criteria they use on the buy side to identify companies with deteriorating fundamentals so they can be sold before their relative performance declines significantly.

The fund may use options, futures, forward contracts and swaps for hedging purposes, for example, to protect against market volatility or changes in interest rates or exchange rates. Derivatives may also be used for non-hedging purposes, provided that no more than 10% of the fund's net assets, taken at market value at the time of purchase are so invested (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may invest in certain companies for relatively short-term periods. Such short-term activity will generate higher portfolio turnover and may cause the fund to incur higher brokerage costs. This may adversely affect performance and may result in increased payments of capital gains dividends.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may also:

- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- equity risk
- foreign investment risk
- sector risk
- small capitalization risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Balanced Corporate Class

Fund details

Fund type	Global Balanced
Date started	
Series A	July 27, 2011
Series AT5	July 27, 2011
Series AT8	July 27, 2011
Series E	October 4, 2011
Series ET5	July 27, 2011
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	November 27, 2014
Series F	July 27, 2011
Series FT5	July 27, 2011
Series FT8	July 27, 2011
Series I	July 27, 2011
Series O	October 4, 2011
Series OT5	October 4, 2011
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio sub-adviser	Black Creek Investment Management Inc.

What does the fund invest in?

Investment objective

This fund's objective is to seek long-term growth by primarily investing, directly or indirectly, in a balanced portfolio of equities, and fixed income securities issued by governments, supra-national agencies or corporations anywhere in the world. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held to consider the change.

Investment strategies

Black Creek Investment Management Inc. ("*Black Creek*") takes a long-term view of the world and strives to understand the economics and characteristics of different businesses and industries.

The equity portion of the portfolio invests in a diversified portfolio of globally-competitive companies within growing sectors. Historical analysis of financial performance, trends and technological changes in the business, sensitivities to economic factors, as well as other factors which may affect the future economics of the business are all considered. The portfolio sub-adviser strives to select companies with industry leadership, strong management, growing profits and potential for capital appreciation.

The fixed income component of the fund will be invested in global debt securities such as government, non-government and corporate bonds. The fund may also invest in higher-yielding, lower-quality fixed income securities as well as other asset classes including, but not limited to, bank loans or loan participation interests in secured, second lien or unsecured variable, fixed or floating rate loans, convertible securities, and preferred stocks. Higher yielding, lower-quality fixed income securities may include non-investment grade debt securities that are rated below BBB by Standard & Poors (or the equivalent rating from another rating agency), as well as debt obligations of issuers located in emerging markets. The portfolio sub-adviser does not target an average credit quality of the fixed income component of the portfolio. At any point, the average credit quality may be either investment grade or below investment grade. In choosing investments, the portfolio sub-adviser uses quantitative and qualitative factors, including credit analysis, security selection, adjustment of foreign exchange exposure and the fund's average maturity. It also uses "top-down" analysis to evaluate the yields that can be earned in government bonds and compares those yields to the premium that can be earned in corporate bonds rated both investment grade (BBB- or higher) and high yield (BB+ or lower), and furthermore to the relative attractiveness of loans, preferred shares, convertible securities, or other hybrid securities. Its investment team then selects individual securities to buy or sell, which from a total return perspective, appear either attractive or unattractive relative to the team's view of the credit risk of the bond issuer.

Asset allocation decisions are based on the judgment of the portfolio adviser in respect of the proposed investment environment for financial assets, relative fundamental values, the attractiveness of each asset category and expected future returns of each asset category. The portfolio adviser does not attempt to engage in short-term market timing among asset categories. There is no limit on the amount of fund assets that may be allocated to each asset category and the allocation is at the discretion of the Manager and portfolio adviser. As a result, shifts in asset allocation are expected to be gradual and continuous and the fund will normally have some portion of its assets invested in each asset category.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling"*.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- floating rate loan risk
- foreign investment risk
- interest rate risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Asset Allocation Corporate Class

Fund details

Fund type	Canadian Balanced
Date started	
Series A	December 31, 2007
Series AT5	December 31, 2007
Series AT8	December 31, 2007
Series E	October 4, 2011
Series ET5	October 4, 2011
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	November 27, 2014
Series F	December 31, 2007
Series FT5	December 31, 2007
Series FT8	January 28, 2008
Series I	December 31, 2007
Series IT5	April 15, 2008
Series IT8	December 31, 2007
Series O	October 4, 2011
Series OT5	October 4, 2011
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management
Portfolio sub-adviser	CI Global Investments Inc.

What does the fund invest in?

Investment objective

This fund's objective is to achieve a superior total investment return by investing, directly or indirectly, in a combination of primarily Canadian equity and fixed income securities. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

This document provides specific information about the CI Canadian Asset Allocation Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

This fund invests, directly or indirectly, primarily in Canadian equity and fixed income securities. Up to 49% of the fund's assets may be invested in other types of securities and foreign securities.

To achieve the fund's objective, the portfolio adviser:

- actively manages the fund using equity, fixed income instruments, and cash and cash equivalents. The fund is not limited as to how much it invests in each asset class. This will vary according to market conditions invests mainly in Canadian stocks for the equity portion of the portfolio, relying on a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospects
- invests mainly in high quality government and corporate issues for the bond portion of the portfolio.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible
- analyzes the expected direction of interest rates and the yield curve
- analyzes credit ratings, credit risk and term to maturity of fixed income securities.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

This fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will only be used as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

This fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

This fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. This fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which this fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies

(see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk.

During the 24-month period immediately preceding June 26, 2025, up to 34.16% and 38.58% of the net assets of the fund were invested in securities of CI Canadian Bond Fund and CI Canadian Core Plus Bond Fund, respectively. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Balanced Corporate Class

Fund details

Fund type	Canadian Balanced
Date started	
Series A	July 28, 2006
Series AT5	September 28, 2007
Series AT8	September 28, 2007
Series E	July 27, 2011
Series ET5	July 27, 2011
Series ET8	July 27, 2011
Series EF	August 4, 2015
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	July 31, 2006
Series FT5	September 28, 2007
Series FT8	September 28, 2007
Series I	July 31, 2006
Series IT5	September 28, 2007
Series IT8	September 28, 2007
Series O	July 27, 2011
Series OT5	July 27, 2011
Series OT8	July 27, 2011
Series P	May 1, 2017
Series PP	April 8, 2022
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Series Y	April 8, 2022
Series Z	April 8, 2022
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

This document provides specific information about the CI Canadian Balanced Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

What does the fund invest in?

Investment objective

This fund's objective is to obtain long-term total return through a prudent balance of income and capital appreciation.

It invests primarily in equity and equity-related securities of mid- to large capitalization Canadian companies and fixed income securities issued by Canadian governments and companies. The proportion of the fund's assets invested in equity and fixed income securities may vary according to market conditions.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The fund currently achieves its investment objective by investing all of its assets in CI Canadian Balanced Fund (the underlying fund). All references to the fund below are describing the underlying fund.

The portfolio adviser may use techniques such as fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to invest the fund's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest*

in?" and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Canadian Balanced Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Income & Growth Corporate Class

Fund details

Fund type	Global Balanced
Date started	
Series A	February 22, 2007
Series AT5	September 28, 2007
Series AT8	September 28, 2007
Series E	October 4, 2011
Series ET5	October 4, 2011
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	November 27, 2014
Series F	February 21, 2007
Series FT5	September 28, 2007
Series FT8	September 28, 2007
Series I	May 18, 2007
Series IT5	April 15, 2008
Series IT8	September 28, 2007
Series O	October 4, 2011
Series OT5	October 4, 2011
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to generate income and long-term capital growth by investing, directly or indirectly, in a combination of equity and fixed income securities of companies located anywhere in the world. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

The fund currently achieves its investment objective by investing all of its assets in CI Global Income & Growth Fund (the underlying fund), which has the same portfolio adviser and objectives as the fund. All references to the fund below are describing the underlying fund.

This fund invests, directly or indirectly, in a combination of equity and fixed income securities of companies located anywhere in the world. The fund is not limited to how much it invests in any single country or asset class. This will vary according to market conditions. To the extent the fund invests in equity securities, these will include preferred and common shares that are diversified by sector and style.

Investments in fixed income securities may consist of high yielding government and corporate bonds, debentures, loans and notes. This may include securities that are unrated or have a credit rating below investment grade. The term to maturity of these securities will vary depending on the portfolio adviser's outlook for interest rates.

In selecting investments for the fund, the portfolio adviser uses a combination of top-down macro analysis and fundamental analysis for bottom up security selections. When deciding whether to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The fund also may seek additional income through:

- investment in real estate investment trusts, royalty trusts, income trusts, master limited partnerships and other similar investments
- writing covered call options.

This fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will only be used as permitted by securities regulations (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

This fund also may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

This fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. This fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which this fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests

directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Global Income & Growth Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Income & Growth Corporate Class

Fund details

Fund type	Canadian Balanced
Date started	
Series A	March 30, 2005
Series AT5	September 28, 2007
Series AT8	September 28, 2007
Series E	October 4, 2011
Series ET5	October 4, 2011
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	November 27, 2014
Series F	March 29, 2005
Series FT5	February 20, 2008
Series FT8	September 28, 2007
Series I	February 16, 2006
Series IT5	December 4, 2007
Series IT8	December 4, 2007
Series O	October 4, 2011
Series OT5	October 4, 2011
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund seeks to provide a steady flow of current income while preserving capital by investing in a diversified portfolio of securities composed mainly of equity, equity-related and fixed income securities of Canadian issuers. The fund may also invest in foreign securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The fund currently achieves its investment objective by investing all of its assets in CI Canadian Income & Growth Fund (the underlying fund), which has the same portfolio adviser and objectives as the fund. All references to the fund below are describing the underlying fund.

The portfolio adviser seeks to achieve the investment objective by investing in a combination of equity, fixed income and derivatives. To achieve its objective, the portfolio adviser will actively manage the equity, fixed income, and cash components of the fund. The fund is not limited to how much it invests in each asset class. This will vary according to market conditions. To the extent the fund invests in equity securities, these will include preferred and common shares broadly diversified by sector and style. Fixed income may consist of high-yielding government and corporate bonds, debentures and notes. This may include securities that are unrated or have credit rating below investment grade. The term to maturity of these securities will vary depending on the portfolio adviser's outlook for interest rates. The fund may also generate income by investing in real estate investment trusts (REITs), royalty trusts, income trusts, bank loans and floating rate debt instruments and other similar high yielding instruments. The portfolio adviser will seek to produce additional income through covered call writing and other derivative strategies.

The portfolio adviser uses a combination of top-down macro analysis and fundamental analysis for bottom-up security selection.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to invest the fund's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps as permitted by securities regulations.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please

refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling"*.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- risks associated with investing in floating rate instruments
- sector risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Canadian Income & Growth Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Dividend Income & Growth Corporate Class

Fund details

Fund type	Canadian Balanced
Date started	
Series A	August 28, 2002
Series AT5	September 28, 2007
Series AT8	September 28, 2007
Series E	October 4, 2011
Series ET5	October 4, 2011
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	November 27, 2014
Series F	September 16, 2002
Series FT5	March 7, 2008
Series FT8	March 26, 2008
Series I	January 23, 2006
Series IT8	December 29, 2011
Series O	October 4, 2011
Series OT5	October 4, 2011
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to generate a high level of dividend income and to preserve capital.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser identifies companies that have the potential for growth and value in their industry and then considers the impact of economic trends. The portfolio adviser decides how much of the fund's assets are invested in equity and fixed income securities according to market conditions.

The portfolio adviser may use techniques such as fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

Fixed income securities may include government and corporate bonds, debentures, notes, certificates of deposit or other fixed income securities. The portfolio adviser selects the maturity of each investment according to market conditions.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk.

As at June 26, 2025, CI Portfolio Series Income Fund owned approximately 11.18% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Money Market Corporate Class

Fund details

Fund type	Money Market
Date started	
Series A	November 30, 1987
Series DA	July 31, 2024
Series AT8	October 12, 2016
Series F	August 8, 2000
Series DF	July 31, 2024
Series I	June 29, 2005
Series DI	July 24, 2025
Series IT8	October 12, 2016
Series P	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to earn current income at the highest rate of return consistent with preservation of capital and liquidity.

It invests primarily in Canadian money market instruments.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser selects securities that it believes have a fundamental value that is not reflected in their credit rating and yield.

The portfolio adviser will generally maintain a minimum weighting of 95% in Canadian dollar-denominated investments.

The portfolio adviser may also analyze:

- short-term interest rates and yield curves
- the impact of economic trends on interest rates and economic growth
- the credit rating and risk of the issuer
- financial data and other information sources.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

In order to generate additional income, the fund may enter into securities lending transactions and repurchase transactions to the extent permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions"*).

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- interest rate risk.

During the 24-month period immediately preceding June 26, 2025, up to 10.20% and 100.00% of the net assets of the fund were invested in securities of the Royal Bank of Canada and CI Money Market Fund, respectively. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or to T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI U.S. Money Market Corporate Class

Fund details

Fund type	Money Market
Date started	
Series A	July 31, 2001
Series F	May 1, 2017
Series I	August 10, 2020
Series P	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

This fund's objective is to earn current income at the highest rate of return consistent with preservation of capital and liquidity.

It invests primarily in U.S. money market instruments.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser selects securities that it believes have a fundamental value that is not reflected in their credit rating and yield.

The portfolio adviser may also analyze:

- short-term interest rates and yield curves
- the impact of economic trends on interest rates and economic growth
- the credit rating and risk of the issuer
- financial data and other information sources.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

In order to generate additional income, the fund may enter into securities lending transactions and repurchase transactions to the extent permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- concentration risk
- credit risk
- interest rate risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI U.S. Money Market Fund. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Canadian Bond Corporate Class*

Fund details

Fund type	Canadian Fixed Income
Date started	
Series A	August 28, 2002
Series AT5	June 2, 2011
Series AT8	June 2, 2011
Series E	October 4, 2011
Series ET5	August 29, 2012
Series ET8	August 4, 2015
Series EF	November 27, 2014
Series EFT5	November 27, 2014
Series EFT8	August 4, 2015
Series F	September 16, 2002
Series FT8	July 27, 2017
Series I	February 26, 2006
Series IT8	December 29, 2011
Series O	October 4, 2011
Series OT5	August 29, 2012
Series OT8	August 4, 2015
Series P	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

** This fund was closed to new purchases as of the close of business on March 31, 2017. We may, at our discretion and without prior notice, re-open this fund to new purchases at a later date.*

What does the fund invest in?

Investment objective

This fund's objective is to obtain long-term total return.

It invests primarily in fixed income securities of Canadian governments and companies that the portfolio adviser believes offer an attractive yield and the opportunity for capital gains.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The fund currently achieves its investment objective by investing all of its assets in CI Canadian Bond Fund (the underlying fund), which has the same portfolio adviser and objectives as the fund. All references below to the fund are describing the underlying fund.

The portfolio adviser may use techniques such as analyzing:

- the expected direction of interest rates
- the yield curve, which is an evaluation of the relative value between various terms to maturity
- credit ratings and credit risk
- expected performance relative to other types of fixed income securities.

The portfolio adviser also assesses:

- the rate of economic growth
- inflationary pressures
- monetary policy in Canada, the U.S. and other major industrialized countries
- market conditions and investor sentiment.

This includes evaluating the expected supply and demand for bonds and the current stage of the economic cycle to determine whether the difference between yields on different terms to maturity will be widening or narrowing.

The fund may invest in a wide range of securities including government and corporate bonds and debentures, stripped bonds, mortgage-backed securities, asset-backed securities, bank loans and floating rate debt instruments. Corporate securities are diversified and carefully analyzed for creditworthiness.

The portfolio adviser may also choose to invest the fund's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, swaps, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- foreign investment risk
- interest rate risk
- risks associated with investing in floating rate instruments.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Canadian Bond Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Corporate Bond Corporate Class*

Fund details

Fund type	Global Fixed Income
Date started	
Series A	July 15, 2003
Series AT5	May 6, 2011
Series AT8	May 6, 2011
Series E	October 4, 2011
Series ET5	August 29, 2012
Series ET8	August 4, 2015
Series EF	November 27, 2014
Series EFT5	November 27, 2014
Series EFT8	August 4, 2015
Series F	July 15, 2003
Series FT5	September 11, 2015
Series FT8	September 11, 2015
Series I	December 15, 2006
Series IT8	December 29, 2011
Series O	October 4, 2011
Series OT5	August 29, 2012
Series OT8	August 4, 2015
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

** This fund was closed to new purchases as of the close of business on March 31, 2017. We may, at our discretion and without prior notice, re-open this fund to new purchases at a later date.*

What does the fund invest in?

Investment objective

The fund's investment objective is to achieve a yield advantage by using fundamental value analysis to evaluate investments. The fund invests mainly in fixed income securities that are investment grade and below investment grade.

The fundamental investment objective of the fund can only be changed with the approval of a majority of the votes cast by shareholders at a meeting specifically to vote on the change to the fundamental investment objective.

Investment strategies

The fund currently achieves its investment objective by investing all of its assets in CI Corporate Bond Fund (the underlying fund) which has the same portfolio adviser and objectives as the fund. All references to the fund below are describing the underlying fund.

The portfolio adviser selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. It first identifies companies that have the long-term ability to generate sufficient money to service their debt and reinvest in their business. The portfolio adviser also considers the impact of economic trends on interest rates and economic growth.

The portfolio adviser may use techniques such as fundamental analysis to assess cash flow and growth potential. This means evaluating the financial condition and management of each issuer, its industry and the overall economy. As part of this evaluation, the portfolio adviser analyzes:

- interest rates and yield curves
- credit ratings and credit risk
- financial data and other information sources
- the quality of management.

The portfolio adviser also conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether it is a good value relative to its current price.

The fund will invest primarily in investment grade corporate securities. The fund may also invest in bank loans and floating rate debt instruments. Up to 40% of the fund may be invested in securities rated below investment grade. The fund may also invest in non-rated securities. At least 60% of the portfolio will be invested in corporate fixed income securities.

The portfolio adviser also may choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- hold cash or cash equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?*" and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- foreign investment risk
- interest rate risk
- risks associated with investing in floating rate instruments.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Corporate Bond Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

As at June 26, 2025, Sun Life Assurance Company of Canada and Quadrant Asset Management owned approximately 13.36% and 13.91%, respectively, of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Large redemption risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Diversified Yield Corporate Class*

Fund details

Fund type	Diversified Income
Date started	
Series A	November 10, 2009
Series AT5	November 11, 2009
Series AT8	November 11, 2009
Series E	October 4, 2011
Series ET5	October 4, 2011
Series ET8	October 4, 2011
Series F	November 11, 2009
Series FT5	November 11, 2009
Series FT8	November 11, 2009
Series I	November 11, 2009
Series IT5	February 3, 2010
Series IT8	March 4, 2010
Series O	October 4, 2011
Series OT5	October 4, 2011
Series OT8	October 4, 2011
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

** This fund was closed to new purchases as of the close of business on April 15, 2013. We may, at our discretion and without prior notice, re-open this fund to new purchases at a later date.*

What does the fund invest in?

Investment objective

The fund's objective is to generate a high level of income by investing, directly or indirectly, in fixed income and high-yielding equity securities throughout the world. Indirect investments can include derivatives and investments in other mutual funds.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

Investment strategies

In order to meet its objective, the fund will invest, directly or indirectly, in fixed income and high-yielding equity securities throughout the world.

The fund invests primarily in companies throughout the world that have the potential for growth and value in their industry and then considers the impact of economic trends. The portfolio adviser will actively manage the equity, fixed income, and cash components of the fund. The fund is not limited to how much it invests in each asset class or geographic mix. This will vary according to market conditions. The portfolio adviser decides how much of the fund's assets are invested in equity and fixed income securities according to market conditions.

Equity investments may include common shares, preferred shares and real estate investment trusts (REITs), royalty trusts, and similar high yielding investments.

The portfolio adviser may use techniques such as underlying fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes credit ratings
- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

Fixed income securities may include investment grade corporate and government fixed income securities throughout the world. The fund may also invest in corporate bonds that have a below-investment grade credit rating or are unrated, but offer a higher yield than investment grade bonds. It may also invest in bank loans, convertible bonds and floating rate debt instruments. The fund may also invest in emerging market bonds. These investments may be denominated in or have exposure to foreign currencies. The portfolio adviser will select the maturity of each investment according to market conditions.

The portfolio adviser may also choose to use warrants and derivatives such as options, futures, forward contracts and swaps to:

- hedge against losses from changes in the prices of the reference fund's investments and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

The fund may hold cash or cash equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser will use the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

The fund may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies

(see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- risks associated with investing in floating rate instruments.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Bond Corporate Class*

Fund details

Fund type	Global Fixed Income
Date started	
Series A	August 28, 2002
Series AT5	December 22, 2011
Series AT8	December 22, 2011
Series E	October 4, 2011
Series ET5	August 29, 2012
Series ET8	August 4, 2015
Series EF	August 4, 2015
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	September 16, 2002
Series FT8	July 27, 2017
Series I	August 27, 2008
Series IT8	December 29, 2011
Series O	October 4, 2011
Series OT5	August 29, 2012
Series P	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management
Portfolio sub-adviser	CI Global Investments Inc.

** This fund was closed to new purchases as of the close of business on March 31, 2017. We may, at our discretion and without prior notice, re-open this fund to new purchases at a later date.*

What does the fund invest in?

Investment objective

This fund's objective is to obtain long-term total return. It invests in units of CI Global Bond Fund. When we determine that it is cost-efficient for shareholders to do so, the fund will instead invest directly in a portfolio of securities.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The fund currently achieves its investment objective by investing all of its assets in CI Global Bond Fund (the underlying fund), which has the same portfolio adviser and objectives as the fund. All references below to the fund are describing the underlying fund.

If the fund implements a change to its investment approach, as described under Investment objective, the investment strategies of the fund will become the same as the investment strategies of CI Global Bond Fund.

The portfolio adviser of the underlying fund selects securities that it believes have fundamental value that is not reflected in their credit rating and yield.

The portfolio adviser of the underlying fund may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of an issuer, its industry and the overall economy. As part of this evaluation, the portfolio adviser of the underlying fund analyzes:

- the economies of the countries and regions
- expected changes in interest rates
- the yield of various terms to maturity
- the issuer's credit rating and risk.

The portfolio adviser of the underlying fund analyzes whether companies can generate enough cash to service debt and reinvest into their business over the long-term.

When deciding to buy or sell an investment, the portfolio adviser of the underlying fund considers whether the investment is a good value relative to its current price.

The portfolio adviser of the underlying fund may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the underlying fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the underlying fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The underlying fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

Pursuant to exemptive relief from the Canadian securities authorities, the fund may also invest up to:

a) 20% of its net assets, taken at market value at the time of purchase in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or governments other than the government of Canada, the government of a

jurisdiction in Canada, or the government of the United States of America and are rated "*AA*" by S&P Global Ratings Canada ("*S&P*") or its "*DRO affiliate*" (as defined in NI 81-102), or have an equivalent rating by one or more other "*designated rating organizations*" (as defined in NI 81-102) or their DRO affiliates; and

b) 35% of its net assets, taken at market value at the time of purchase, in evidences of indebtedness of any one issuer if those evidences of indebtedness are issued, or guaranteed fully as to principal and interest, by supranational agencies or governments other than the government of Canada, the government of a jurisdiction in Canada, or the government of the United States of America and are rated "*AAA*" by S&P or its DRO affiliate, or have an equivalent rating by one or more other designated rating organizations or their DRO affiliates

(such evidences of indebtedness, collectively, "*Foreign Government Securities*"),

provided that certain conditions are met, including (i) the fund has investment objective and strategies that permit it to invest a majority of its net assets in fixed income securities, including Foreign Government Securities; (ii) a) and b) are not combined for any one issuer; (iii) any security purchased pursuant to this relief is traded on a mature and liquid market; and (iv) the acquisition of Foreign Government Securities is consistent with the fundamental investment objective of the fund.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain conditions, invest more than 10% of its net assets in Fannie or Freddie Securities. The exemption does not impose a limit on the amount that the fund may invest in either Fannie or Freddie Securities; accordingly, all or substantially all of the fund's net assets could be invested in Fannie or Freddie Securities at any time. For more details, please refer to "*Exemptions and Approvals – Investments in Debt Obligations Issued or Guaranteed by the Federal National Mortgage Association ("Fannie Mae") or the Federal Home Loan Mortgage Corporation ("Freddie Mac")*" in Part A of the simplified prospectus.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk

- debt securities risk
- defaulted securities risk
- emerging market risk
- foreign investment risk
- inflation-indexed bond risk
- interest rate risk
- loan risk
- mortgage-related and other asset-backed securities investment risk
- U.S. government securities risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Global Bond Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Gold Corporate Class

Fund details

Fund type	Sector Equity
Date started	
Series A	December 13, 2010
Series E	October 4, 2011
Series EF	August 4, 2015
Series F	December 13, 2010
Series I	December 13, 2010
Series O	October 4, 2011
Series P	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The fund's objective is to provide a secure, convenient alternative for investors seeking to hold gold for long-term capital growth. The fund will invest primarily, directly or indirectly, in gold and equity securities that provide exposure to gold. The fund may also invest, directly or indirectly, in silver, platinum and palladium.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

To achieve the fund's investment objectives, the fund will make investments based on an evaluation of economic and market conditions. The fund will invest primarily in gold and equity securities which provide exposure to gold such as:

- permitted gold certificates;
- exchange-traded funds, the underlying interest of which is gold; and
- securities of issuers engaged in the development or production of gold.

The portfolio adviser will determine the portion of the fund invested directly or indirectly in gold bullion and permitted gold certificates based on its evaluation of economic and market conditions. In determining how to allocate the balance of the investments of the fund, the portfolio adviser will consider, among other factors, the potential of these investments relative to gold.

When investing in securities of companies, the portfolio adviser identifies companies that offer good value and the potential for growth in their industry and then considers the impact of economic trends.

The portfolio adviser may use techniques such as fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- invest a portion of the portfolio directly or indirectly in precious metals, other than gold.
- hold cash, cash equivalent securities or fixed-income securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations or as exempted therefrom, (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The physical gold, silver, platinum and palladium bullion will either be stored in the vault of the sub-custodian, the Bank of Nova Scotia, on an allocated and segregated basis, or will be stored in the vault of a sub-custodian on an allocated and segregated basis, where in the latter case it shall be identified as the property of the sub-custodian. The sub-custodian shall at all times record and identify in the books and records maintained by the sub-custodian that such bullion is being held on behalf of the Custodian.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- equity risk
- foreign investment risk
- sector risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 10.49%, 10.69%, 11.17%, 11.71%, 11.74%, and 12.53% of the net assets of the fund were invested in securities of IAMGOLD Corp., Agnico Eagle Mines Ltd., SPDR Gold Shares, SPDR Gold MiniShares Trust, iShares Gold Trust, and CI Gold Bullion Fund ETF, respectively. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI High Income Corporate Class*

Fund details

Fund type	Diversified Income
Date started	
Series A	August 28, 2002
Series AT5	September 28, 2007
Series AT8	September 28, 2007
Series E	October 4, 2011
Series ET5	October 4, 2011
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	November 27, 2014
Series EFT8	November 27, 2014
Series F	September 16, 2002
Series FT5	January 10, 2008
Series FT8	September 28, 2007
Series I	June 29, 2005
Series IT8	December 29, 2011
Series O	October 4, 2011
Series OT5	October 4, 2011
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

**This fund was closed to new purchases as of the close of business on March 31, 2017. We may, at our discretion and without prior notice, re-open this fund to new purchases at a later date.*

What does the fund invest in?

Investment objective

This fund's objective is to generate a high level of income and long-term capital growth.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

This document provides specific information about the CI High Income Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

Investment strategies

The fund currently achieves its investment objective by investing all of its assets in CI High Income Fund (the underlying fund), which has the same portfolio adviser and objectives as the fund. All references to the fund below are describing the underlying fund.

The portfolio adviser identifies companies that have the potential for growth and value in their industry and then considers the impact of economic trends. To achieve its objective, the portfolio adviser will actively manage the equity, fixed income, and cash components of the fund. The fund is not limited to how much it invests in each asset class. This will vary according to market conditions. The portfolio adviser decides how much of the fund's assets are invested in equity and fixed income securities according to market conditions. Equity investments may include common shares, preferred shares from different parts of the world, Canadian and U.S. real estate investment trusts (REITs) and royalty trusts.

The portfolio adviser may use techniques such as fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes credit ratings
- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

Fixed income securities may include foreign corporate and government fixed income securities, bank loans and floating rate debt instruments. The fund may invest in corporate bonds that have a low credit rating or are unrated, but offer a higher yield than investment grade bonds. These investments may be denominated in or have exposure to foreign currencies. The portfolio adviser selects the maturity of each investment according to market conditions.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income for the fund (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests

directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- risks associated with investing in floating rate instruments.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI High Income Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI High Yield Bond Corporate Class*

Fund details

Fund type	High Yield Bond
Date started	
Series A	January 9, 2012
Series AT5	January 9, 2012
Series AT8	January 9, 2012
Series E	August 29, 2012
Series ET8	August 29, 2012
Series F	January 9, 2012
Series FT5	January 9, 2012
Series FT8	January 9, 2012
Series I	April 8, 2022
Series O	August 29, 2012
Series OT8	August 29, 2012
Series P	April 8, 2022
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

** This fund was closed to new purchases as of the close of business on April 15, 2013. We may, at our discretion and without prior notice, re-open this fund to new purchases at a later date.*

What does the fund invest in?

Investment objective

The fund's objective is to obtain income and capital appreciation by investing, directly or indirectly, in high yield corporate bonds and other income-producing securities throughout the world. Indirect investments can include derivatives and investments in other mutual funds.

Any change to the fundamental investment objective must be approved by a majority of votes cast at a meeting of shareholders held for that reason.

Investment strategies

The portfolio adviser will focus primarily on corporate bonds and debt obligations that are rated BBB or below by a recognized North American bond rating agency. The portfolio adviser selects securities whose fundamental value it believes is not reflected in their credit ratings and yields. The fund may also invest in bank loans, convertible bonds, floating rate debt instruments and private placements as permitted by securities regulations. The fund may also invest in emerging market bonds. These investments may be denominated in or have exposure to foreign currencies. The portfolio adviser will select the maturity of each investment according to market conditions. The fund may also invest in exchange-traded funds and closed-end funds.

The portfolio adviser considers the impact of economic trends on interest rates and economic growth. The portfolio adviser may use techniques such as underlying fundamental analysis to assess growth, cash flow sustainability and collateral value. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- analyzes credit risk and credit ratings
- analyzes financial data and other information sources
- assesses the quality of management
- conducts company interviews, where possible
- analyzes interest rates and yield curves.

When deciding to buy or sell an investment, the portfolio adviser considers whether the investment is a good value relative to its current price.

The portfolio adviser may also choose to:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
    - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
    - gain exposure to individual securities and markets instead of buying the securities directly.
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").
- hold cash or cash equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser to the fund will use the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that the purchased securities will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- risks associated with investing in floating rate instruments.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI High Yield Bond Fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk*".

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select 80i20e Managed Portfolio Corporate Class

Fund details

Fund type	Asset Allocation
Date started	
Series A	November 22, 2006
Series AT5	September 28, 2007
Series AT8	January 1, 2008
Series E	October 4, 2011
Series ET5	August 4, 2015
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	November 27, 2014
Series F	November 27, 2006
Series FT5	September 4, 2008
Series FT8	September 28, 2007
Series I	November 27, 2006
Series IT8	December 22, 2011
Series O	October 4, 2011
Series OT5	August 4, 2015
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of this Managed Portfolio is to provide conservative returns from a diversified portfolio of income securities, with a small amount of exposure to equity securities to seek conservative capital growth. It aims to invest 80% of its assets in mutual funds that invest primarily in income securities and 20% of its assets in mutual funds that invest primarily in equity securities.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class, and geographic region. This generally includes approximately 80% in Canadian fixed income and global fixed income securities, and 20% of Canadian equity, U.S. equity, and international equity securities.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance, and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund. The portfolio adviser:

- invests the assets of the fund in securities of the underlying funds;
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations; and
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds.

The fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives*").

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptance.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- sector risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 13.27%, 30.99%, and 33.72% of the net assets of the fund were invested in securities of CI Doubleline Total Return Bond US$ Fund, CI Income Fund, and CI Canadian Bond Fund, respectively. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select 70i30e Managed Portfolio Corporate Class

Fund details

Fund type	Asset Allocation
Date started	
Series A	November 22, 2006
Series AT5	September 28, 2007
Series AT8	September 28, 2007
Series E	October 4, 2011
Series ET5	August 4, 2015
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	November 27, 2014
Series F	November 27, 2006
Series FT5	September 28, 2007
Series FT8	September 28, 2007
Series I	November 27, 2006
Series IT8	December 22, 2011
Series O	October 4, 2011
Series OT5	August 4, 2015
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of this Managed Portfolio is to provide modest returns from a diversified portfolio of income securities, with a small amount of exposure to equity securities to seek modest capital growth. It aims to invest 70% of its assets in mutual funds that invest primarily in income securities and 30% of its assets in mutual funds that invest primarily in equity securities.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

This document provides specific information about the CI Select 70i30e Managed Portfolio Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class, and geographic region. This generally includes approximately 70% in Canadian fixed income and global fixed income securities, and 30% of Canadian equity, U.S. equity, and international equity securities.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance, and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in securities of the underlying funds;
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations; and
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds.

The fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling"*.

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptance.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- sector risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 27.67% and 30.10% of the net assets of the fund were invested in securities of CI Income Fund and CI Canadian Bond Fund, respectively. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select 60i40e Managed Portfolio Corporate Class

Fund details

Fund type	Asset Allocation
Date started	
Series A	November 22, 2006
Series AT5	January 25, 2008
Series AT8	September 28, 2007
Series E	October 4, 2011
Series ET5	August 4, 2015
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	November 27, 2014
Series F	November 27, 2006
Series FT5	December 22, 2011
Series FT8	December 23, 2011
Series I	November 27, 2006
Series IT8	December 22, 2011
Series O	October 4, 2011
Series OT5	August 4, 2015
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of this Managed Portfolio is to provide returns from a diversified portfolio split between income and equity securities, designed for steady, long-term growth. It aims to invest 60% of its assets in mutual funds that invest primarily in income securities and 40% of its assets in mutual funds that invest primarily in equity securities.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

This document provides specific information about the CI Select 60i40e Managed Portfolio Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class, and geographic region. This generally includes approximately 60% in Canadian fixed income and global fixed income securities, and 40% of Canadian equity, U.S. equity, and international equity securities.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance, and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in securities of the underlying funds;
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations; and
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds.

The fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptance.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- sector risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 12.47%, 24.68%, 26.62%, and 12.17% of the net assets of the fund were invested in securities of CI Select Canadian Equity Managed Fund, CI Income Fund, CI Canadian Bond Fund, and CI Select International Equity Managed Fund, respectively. The associated risk is discussed in the section *"What is a Mutual Fund and What are the risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select 50i50e Managed Portfolio Corporate Class

Fund details

Fund type	Asset Allocation
Date started	
Series A	November 22, 2006
Series AT5	September 28, 2007
Series AT8	September 28, 2007
Series E	October 4, 2011
Series ET5	August 4, 2015
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	November 27, 2014
Series F	November 27, 2006
Series FT5	January 30, 2008
Series FT8	January 29, 2008
Series I	November 27, 2006
Series IT8	December 22, 2011
Series O	October 4, 2011
Series OT5	August 4, 2015
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of this Managed Portfolio is to provide returns from a diversified portfolio split approximately equally between income and equity securities, designed for steady, long-term growth. It aims to invest 50% of its assets in mutual funds that invest primarily in income securities and 50% of its assets in mutual funds that invest primarily in equity securities.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

This document provides specific information about the CI Select 50i50e Managed Portfolio Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class, and geographic region. This generally includes approximately 50% in Canadian fixed income and global fixed income securities, and 50% of Canadian equity, U.S. equity, and international equity securities.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance, and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in securities of the underlying funds;
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations; and
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds.

The fund may use derivatives such as options, futures, forward contracts**,** forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptance.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- sector risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 15.79%, 18.74%, 19.95%, and 15.48% of the net assets of the fund were invested in securities of CI Select Canadian Equity Managed Fund, CI Income Fund, CI Canadian Bond Fund, and CI Select International Equity Managed Fund, respectively. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select 40i60e Managed Portfolio Corporate Class

Fund details

Fund type	Asset Allocation
Date started	
Series A	November 22, 2006
Series AT5	September 28, 2007
Series AT8	September 28, 2007
Series E	October 4, 2011
Series ET5	August 4, 2015
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	November 27, 2014
Series F	November 27, 2006
Series FT5	September 28, 2007
Series FT8	September 28, 2007
Series I	November 27, 2006
Series IT8	December 22, 2011
Series O	October 4, 2011
Series OT5	August 4, 2015
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of this Managed Portfolio is to provide a balance between income and long-term capital growth, while diversifying risk by investing in equity and income securities. It aims to invest 40% of its assets in mutual funds that invest primarily in income securities and 60% of its assets in mutual funds that invest primarily in equity securities.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

This document provides specific information about the CI Select 40i60e Managed Portfolio Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class, and geographic region. This generally includes approximately 40% in Canadian fixed income and global fixed income securities, and 60% of Canadian equity, U.S. equity, and international equity securities.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance, and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in securities of the underlying funds;
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations; and
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds.

The fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling"*.

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptance.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- sector risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 19.02%, 16.81%, 17.82%, 11.30%, and 18.59% of the net assets of the fund were invested in securities of CI Select Canadian Equity Managed Fund, CI Income Fund, CI Canadian Bond Fund, CI Select U.S. Equity Managed Fund, and CI Select International Equity Managed Fund, respectively. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select 30i70e Managed Portfolio Corporate Class

Fund details

Fund type	Asset Allocation
Date started	
Series A	November 22, 2006
Series AT5	September 28, 2007
Series AT8	September 28, 2007
Series E	October 4, 2011
Series ET5	August 4, 2015
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	November 27, 2006
Series FT8	September 28, 2007
Series I	November 27, 2006
Series IT8	December 22, 2011
Series O	October 4, 2011
Series OT5	August 4, 2015
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of this Managed Portfolio is to provide returns from a diversified portfolio of equity securities, with a small amount of exposure to income securities to mitigate short-term volatility. It aims to invest 30% of its assets in mutual funds that invest primarily in income securities and 70% of its assets in mutual funds that invest primarily in equity securities.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class, and geographic region. This generally includes approximately 30% in Canadian fixed income and global fixed income securities, and 70% of Canadian equity, U.S. equity, and international equity securities.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance, and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in securities of the underlying funds;
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations; and
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds.

The fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling"*.

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptance.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- sector risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 22.05%, 13.50%, 14.32%, 13.22%, and 21.92% of the net assets of the fund were invested in securities of CI Select Canadian Equity Managed Fund, CI Income Fund, CI Canadian Bond Fund, CI Select U.S. Equity Managed Fund, and CI Select International Equity Managed Fund, respectively. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select 20i80e Managed Portfolio Corporate Class

Fund details

Fund type	Asset Allocation
Date started	
Series A	November 22, 2006
Series AT5	April 14, 2008
Series AT8	September 28, 2007
Series E	October 4, 2011
Series ET5	August 4, 2015
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	November 27, 2006
Series FT8	September 28, 2007
Series I	November 27, 2006
Series IT8	December 22, 2011
Series O	October 4, 2011
Series OT5	August 4, 2015
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of this Managed Portfolio is to provide returns from a diversified portfolio of equity securities, with a small amount of exposure to income securities to reduce short-term volatility. It aims to invest 20% of its assets in mutual funds that invest primarily in income securities and 80% of its assets in mutual funds that invest primarily in equity securities.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class, and geographic region. This generally includes approximately 20% in Canadian fixed income and global fixed income securities, and 80% of Canadian equity, U.S. equity, and international equity securities.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance, and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in securities of the underlying funds;
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations; and
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds.

The fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptance.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or

- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- sector risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 25.05%, 10.10%, 14.64%, and 24.72% of the net assets of the fund were invested in securities of CI Select Canadian Equity Managed Fund, CI Canadian Bond Fund, CI Select U.S. Equity Managed Fund, and CI Select International Equity Managed Fund, respectively. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select 100e Managed Portfolio Corporate Class

Fund details

Fund type	Asset Allocation
Date started	
Series A	November 22, 2006
Series AT5	May 20, 2008
Series AT8	September 28, 2007
Series E	October 4, 2011
Series ET5	August 4, 2015
Series ET8	October 4, 2011
Series EF	November 27, 2014
Series EFT5	August 4, 2015
Series EFT8	August 4, 2015
Series F	November 27, 2006
Series FT5	September 28, 2007
Series FT8	September 28, 2007
Series I	November 27, 2006
Series IT5	September 28, 2007
Series IT8	September 28, 2007
Series O	October 4, 2011
Series OT5	July 30, 2013
Series OT8	October 4, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

What does the fund invest in?

Investment objective

The investment objective of this Managed Portfolio is to provide returns from a strategically diversified portfolio of equity securities designed for maximum long-term capital growth. It aims to invest its assets in mutual funds that invest primarily in equity securities.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

This document provides specific information about the CI Select 100e Managed Portfolio Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

Investment strategies

The portfolio adviser will invest strategically in sectors and countries that are expected to experience exceptional growth and balance it with tactical adjustments to manage market volatility.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance, and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in securities of the underlying funds;
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations; and
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds.

The fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptance.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- sector risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 17.32%, 29.75%, 10.00%, 37.99%, 15.01%, and 29.03% of the net assets of the fund were invested in securities of CI Global Artificial Intelligence Fund ETF, CI Select Canadian Equity Managed Fund, CI Munro Global Growth Equity Fund, CI Global Alpha Innovators Corporate Class, CI Select U.S. Equity Managed Fund, and CI Select International Equity Managed Fund, respectively. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select Canadian Equity Managed Corporate Class

Fund details

Fund type	Canadian Equity
Date started	
Series A	November 7, 2005
Series E	October 4, 2011
Series EF	November 27, 2014
Series F	December 30, 2005
Series I	March 22, 2006
Series O	October 4, 2011
Series P	May 1, 2017
Series V	September 17, 2010
Series Y	September 17, 2010
Series Z	September 17, 2010
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management
Portfolio sub-advisers	QV Investors Inc.

What does the fund invest in?

Investment objective

The primary investment objective of the fund is to provide capital growth through direct or indirect investments primarily in equity and equity-related securities of primarily Canadian companies that the portfolio advisers believe represent good value and have the potential for positive total return. Equity-related securities include convertible preferred shares, convertible debt obligations, warrants, mutual funds and other similar investment vehicles.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

The fund employs a "*multi-style, multi-manager*" approach, which means that it is managed by more than one individual portfolio manager or portfolio management team, each exhibiting a distinct investment style. This approach assists in diversifying the risk associated with an individual portfolio manager's or portfolio management team's investment process and style.

Each portfolio adviser independently selects a diversified basket of securities that may exhibit either core, growth, value or small capitalization characteristics. Techniques such as fundamental analysis may be used to assess the attractiveness of both new investment opportunities and current holdings. The fund is expected to be invested in securities diversified across different sectors.

When deciding to buy or sell an investment, the portfolio advisers consider whether the investment is a good value relative to its current price.

The portfolio advisers may also choose to invest the fund's assets in foreign securities. It is expected that investments in foreign securities will generally be less than 10% of the fund's assets.

The portfolio advisers are selected by CI GAM, who is also responsible for monitoring the performance of the portfolio advisers and the characteristics of their portfolio. When monitoring the characteristics of the fund, CI GAM examines, among other criteria, the price-to-earnings ratio, price-to-book ratio, revenue growth, earnings per share growth and average market capitalization of the overall portfolio of securities held by the fund. The fund is expected to be broadly diversified which means that it will not have a significant bias towards either a value or a growth style. CI GAM as the manager of PSS may replace a portfolio adviser or re-allocate the mix of its portfolio advisers within the fund.

The fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will only be used as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund may also enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio advisers use the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling"*.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs managed by us, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptance.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 15.89% of the net assets of the fund were invested in securities of CI Morningstar Canada Value Index ETF. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select Income Managed Corporate Class

Fund details

Fund type	Diversified Income
Date started	
Series A	July 14, 2010
Series AT5	September 17, 2010
Series AT8	September 17, 2010
Series E	October 4, 2011
Series ET5	October 31, 2011
Series ET8	October 31, 2011
Series EF	November 27, 2014
Series EFT5	November 27, 2014
Series EFT8	December 3, 2014
Series F	September 17, 2010
Series FT5	September 17, 2010
Series FT8	September 17, 2010
Series I	September 17, 2010
Series IT5	September 17, 2010
Series IT8	September 17, 2010
Series O	October 4, 2011
Series OT5	October 31, 2011
Series OT8	October 31, 2011
Series P	May 1, 2017
Series PT5	May 1, 2017
Series PT8	May 1, 2017
Series U	September 17, 2010
Series V	September 17, 2010
Series Y	September 17, 2010
Series Z	September 17, 2010
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management

This document provides specific information about the CI Select Income Managed Corporate Class. It should be read in conjunction with the rest of the simplified prospectus of the CI Funds dated July 24, 2025. This document and the document that provides general information about the CI Funds together constitute the simplified prospectus.

What does the fund invest in?

Investment objective

The investment objective of this fund is to provide exposure to a diversified portfolio of income-generating securities in a manner that is similar to holding multiple income-generating funds. The fund invests primarily in investment grade fixed income securities issued by governments and corporations in Canada and globally. The fund may invest up to 50% in other income generating securities such as preferred shares, common shares and real estate investment trusts. The fund's investments will be made primarily through investments in other mutual funds, either directly or by entering into derivatives, and the fund may directly hold securities.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

The portfolio adviser uses strategic asset allocation as the principal investment strategy to create a portfolio diversified by investment style, asset class, and geographic region. The portfolio adviser intends to invest substantially all of the fund's assets in Canadian fixed income and global fixed income securities.

In determining the fund's target asset allocations, the portfolio adviser considers, among other factors, each underlying fund's investment objective and strategies, past performance, and historical volatility in the context of a diversified holding of underlying funds suitable for the investment objective of the fund.

The portfolio adviser:

- invests the assets of the fund in securities of the underlying funds;
- rebalances the fund's assets among the underlying funds based on the fund's target asset allocations; and
- monitors the underlying funds on an ongoing basis and may make changes to the underlying funds, or allocated percentages of the underlying funds.

The fund may use derivatives such as options, futures, forward contracts, forward agreements and swaps to:

- protect against losses from changes in interest rates and the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to securities and markets instead of buying the securities directly.

The fund will only use derivatives as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund's current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

As permitted by applicable securities regulations and exemptive relief, the fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs. The fund may also invest up to 10% of its assets in privately offered collective investment schemes with non-traditional investment strategies (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus). To the extent that the fund invests directly or indirectly in such collective investment schemes, the Manager or its affiliates may have the potential to share in carried interest revenues earned by the manager of the underlying investment.

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptance.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- concentration risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk
- investment trust risk
- sector risk
- small capitalization risk.

During the 24-month period immediately preceding June 26, 2025, up to 100.00% of the net assets of the fund were invested in securities of CI Income Fund. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund or the T-Series Securities of the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly.

In addition, holders of T-Series securities will receive regular monthly cash distributions. For more information, see "*Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select International Equity Managed Corporate Class

Fund details

Fund type	International Equity
Date started	
Series A	November 7, 2005
Series E	October 4, 2011
Series EF	November 27, 2014
Series F	December 30, 2005
Series I	March 22, 2006
Series O	October 4, 2011
Series P	May 1, 2017
Series V	September 17, 2010
Series Y	September 17, 2010
Series Z	September 17, 2010
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management
Portfolio sub-advisers	Altrinsic Global Advisors, LLC Black Creek Investment Management Inc. CI Global Investments Inc.

What does the fund invest in?

Investment objective

The primary investment objective of the fund is to provide capital growth through direct or indirect investments primarily in equity and equity-related securities of international issuers that the portfolio advisers believe represent good value and have the potential for positive total return. A portion of the assets may be invested in companies that are located in, or with significant economic exposure to, emerging market countries. Equity-related securities include convertible preferred shares, convertible debt obligations, warrants, mutual funds and other similar investment vehicles.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

The fund employs a "*multi-style, multi-manager*" approach, which means that it is managed by more than one individual portfolio manager or portfolio management team, each exhibiting a distinct investment style. This approach assists in diversifying the risk associated with an individual portfolio manager's or portfolio management team's investment process and style.

Each portfolio adviser independently selects a diversified basket of securities that may exhibit either core, growth or value characteristics. Techniques such as fundamental analysis may be used to assess the attractiveness of both new investment opportunities and current holdings. The fund is expected to be invested in securities diversified across different sectors.

When deciding to buy or sell an investment, the portfolio advisers consider whether the investment is a good value relative to its current price.

The portfolio advisers are selected by CI GAM, who is also responsible for monitoring the performance of the portfolio advisers and the characteristics of their portfolio. When monitoring the characteristics of the fund, CI GAM examines, among other criteria, the price-to-earnings ratio, price-to-book ratio, revenue growth, earnings per share growth and average market capitalization of the overall portfolio of securities held by the fund. The fund is expected to be broadly diversified which means that it will not have a significant bias towards either a value or a growth style. CI GAM as the manager of PSS may replace a portfolio adviser or re-allocate the mix of its portfolio advisers within the fund.

The fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will only be used as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund may also enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio advisers use the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling".*

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptance.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- emerging market risk
- equity risk
- foreign investment risk
- interest rate risk.

During the 24-month period immediately preceding June 26, 2025, up to 12.90% of the net assets of the fund were invested in securities of iShares China Large-Cap ETF. The associated risk is discussed in the section *"What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk – Concentration risk"*.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Select U.S. Equity Managed Corporate Class

Fund details

Fund type	U.S. Equity
Date started	
Series A	November 7, 2005
Series E	October 4, 2011
Series EF	November 27, 2014
Series F	December 30, 2005
Series I	March 22, 2006
Series O	October 4, 2011
Series P	May 1, 2017
Series V	September 17, 2010
Series Y	September 17, 2010
Series Z	September 17, 2010
Type of securities	Shares of a mutual fund corporation
Registered plan eligibility	Eligible
Portfolio adviser	CI Global Asset Management
Portfolio sub-advisers	Epoch Investment Partners, Inc. Wellington Management Canada ULC CI Segall Bryant & Hamill Asset Management

What does the fund invest in?

Investment objective

The primary investment objective of the fund is to provide capital growth through direct or indirect investments primarily in equity and equity-related securities listed on the major U.S. stock exchanges that the portfolio advisers believe represent good value and have the potential for positive total return. Equity-related securities include convertible preferred shares, convertible debt obligations, warrants, mutual funds and other similar investment vehicles.

Any change to the fundamental investment objective must be approved by a majority of the votes cast by shareholders at a meeting called to consider the change.

Investment strategies

The fund employs a "*multi-style, multi-manager*" approach, which means that it is managed by more than one individual portfolio manager or portfolio management team, each exhibiting a distinct investment style. This approach assists in diversifying the risk associated with an individual portfolio manager's or portfolio management team's investment process and style.

Each portfolio adviser independently selects a diversified basket of securities that may exhibit either core, growth, value or small capitalization characteristics. Techniques such as fundamental analysis may be used to assess the

attractiveness of both new investment opportunities and current holdings. The fund is expected to be invested in securities diversified across different sectors.

When deciding to buy or sell an investment, the portfolio advisers consider whether the investment is a good value relative to its current price.

The portfolio advisers are selected by CI GAM, who is also responsible for monitoring the performance of the portfolio advisers and the characteristics of their portfolio. When monitoring the characteristics of the fund, CI GAM examines, among other criteria, the price-to-earnings ratio, price-to-book ratio, revenue growth, earnings per share growth and average market capitalization of the overall portfolio of securities held by the fund. The fund is expected to be broadly diversified which means that it will not have a significant bias towards either a value or a growth style. CI GAM as the manager of PSS may replace a portfolio adviser or re-allocate the mix of its portfolio advisers within the fund.

The fund may use derivatives such as options, futures, forward contracts and swaps to:

- protect against losses from changes in the prices of its investments, and from exposure to foreign currencies; and/or
- gain exposure to individual securities and markets instead of buying the securities directly.

Derivatives will only be used as permitted by securities regulations (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds use derivatives"*).

The fund may also enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations, to earn additional income (see "*Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in securities lending transactions*").

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio advisers use the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to its current primary discipline of buying securities with the expectation that they will appreciate in market value. For a more detailed description of short selling and the limits within which the fund may engage in short selling, please refer to *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in? – How the funds engage in short selling"*.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs, as permitted by applicable exemptive relief (see *"Specific Information About Each of the Mutual Funds Described in this Document – What does the fund invest in?"* and "*Exemptions and Approvals*" in Part A of the simplified prospectus).

In the event of adverse market, economic and/or political conditions or for strategic reasons, the portfolio adviser may invest this fund's assets in cash and cash equivalent securities, including but not limited to treasury bills and banker's acceptance.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Exemptions and Approvals – Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

What are the risks of investing in the fund?

An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- equity risk
- foreign investment risk
- interest rate risk
- small capitalization risk.

You will find an explanation of each risk under "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund? – Types of risk*" as well as an explanation of other general risks that apply to the fund.

Distribution policy

The fund expects to pay ordinary taxable dividends and capital gains dividends, if any, quarterly. For more information, see *"Specific Information About Each of the Mutual Funds Described in this Document – Distribution policy*".

CI Global Asset Management
15 York Street, Second Floor
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M5J 0A3

You can find additional information about each fund in its fund facts, management reports of fund performance and financial statements. These documents are incorporated by reference into this simplified prospectus. That means they legally form part of this document just as if they were printed in it.

You can get a copy of these documents at your request and at no cost by calling (toll-free) 1-800-792-9355, by emailing service@ci.com, or by asking your representative.

These documents and other information about the funds, including information circulars and material contracts, are available at CI GAM's website at www.ci.com or on the website of SEDAR+ (the System for Electronic Document Analysis and Retrieval+) at www.sedarplus.ca.

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

To request an alternative format of this document, please contact us through our website at www.ci.com, or by calling 1-800-792-9355.

CI Funds