

**Amendment No. 2 dated April 28, 2020
to the Simplified Prospectus dated July 26, 2019,
as amended by Amendment No. 1 dated October 3, 2019**

of

**CI High Interest Savings Fund
(the “Terminating Fund”)**

Proposed Merger and Name Change

CI Investments Inc. (the “**Manager**”), the manager of the Terminating Fund and Continuing Fund (as listed in the table below), intends to merge the Terminating Fund into the Continuing Fund:

<u>Terminating Fund</u>		<u>Continuing Fund</u>
CI High Interest Savings Fund	→	CI First Asset High Interest Savings ETF <i>(to be renamed CI High Interest Savings Fund)</i>

The Merger will be implemented by selling the assets of the Terminating Fund to the Continuing Fund in return for units of the Continuing Fund. The Terminating Fund will then terminate, and each unitholder of the Terminating Fund will receive a proportionate number of units in the equivalent class or series of the Continuing Fund, based on their relative net asset values.

The Merger does not require regulatory or unitholders’ approval. However, unitholders of the Terminating Fund will be notified of the Merger in accordance with applicable securities laws.

The Merger will take effect after the close of business on or after July 17, 2020. The Manager intends to wind up the Terminating Fund as soon as reasonably possible following its Merger. After the Merger, the Continuing Fund will also be renamed CI High Interest Savings Fund.

Unitholders will have the right to redeem units of the Terminating Fund up to the close of business on the effective date of the Merger. Following the Merger, all optional plans, including automatic withdrawal plans, which were established with respect to the Terminating Fund, will be re-established in comparable plans with respect to the Continuing Fund unless unitholders advise otherwise.

Purchasers’ Statutory Rights

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

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund securities and to get your money back, or to make a claim for damages, if the simplified prospectus,

annual information form, fund facts or financial statements misrepresent any facts about the fund. These rights usually must be exercised within certain time limits.

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