

**Amendment No. 1 dated December 1, 2021  
to the Simplified Prospectus dated April 21, 2021**

of

**CI Enhanced Short Duration Bond Fund  
(Series A, AH, E, F, FH, I, IH, O, P, PH, ETF C\$ Series and ETF US\$ Series)  
  
(the “Fund”)**

**Introduction of Series E and O units**

In connection with a proposed merger of CI Marret Short Duration High Yield Fund into the Fund, the Fund will offer Series E and O units on or after April 8, 2022. Accordingly, Part A of the simplified prospectus is amended as follows:

1. References to Series E and O units are added to the cover page in respect of the Fund;
2. The following information is added as new rows at the end of the table under the sub-heading “*Purchases, Switches and Redemptions – About different types of units*”:

<b><i>Available only to certain investors</i></b>	
Series E units	<p>Series E units are available to qualified investors only through CI Prestige. See “<i>About CI Prestige</i>” for more information.</p> <p>Series E units are closed to new investors, other than individuals or accounts which are eligible to join existing family groups that were established under the predecessor program to CI Prestige.</p>
Series O units	<p>Series O units are available to qualified investors only through CI Prestige. See “<i>About CI Prestige</i>” for more information.</p> <p>No management fees are charged to the funds with respect to Series O units; each investor will be charged a management fee directly by us and payable directly to us. Each investor also pays his/her representative’s firm an investment advisory fee, which the investor negotiates with his/her representative (acting on behalf the representative’s firm).</p> <p>Series O units are closed to new investors, other than individuals or accounts which are eligible to join existing family groups that were established under the predecessor program to CI Prestige.</p>

3. Under the table as referenced above, the following section entitled “About CI Prestige” is added:

**“About CI Prestige – CI Enhanced Short Duration Bond Fund only**

CI Prestige offers investors of most funds managed by us automatic reduced pricing and the potential for lower management and administration fees as their assets grow.

CI Prestige is available to investors who hold Series E units of CI Enhanced Short Duration Bond Fund with a minimum account investment of \$100,000 in qualifying investments with us. Investors who hold Series O units of CI Enhanced Short Duration Bond Fund with a minimum account investment of \$100,000 in qualifying investments with us may also benefit from reduced management fees via a tiered management fee schedule. In certain circumstances where an investor elects to link accounts belonging to members of the same Family Group (as described below), and such accounts in aggregate have a minimum of \$100,000 in qualifying investments with us, we may waive the minimum account investment to qualify for CI Prestige.

Qualifying investments for the purposes of CI Prestige investment minimums and for determining an investor's eligibility for lower management and administration fees are mutual funds and segregated funds managed by CI, with certain series restrictions. Generally, labour-sponsored funds, exchange-traded funds (including exchanged-traded series of mutual funds) and closed-end funds managed by CI are not qualifying investments.

Please note that not all funds are currently available for CI Prestige.

#### ***Family Group Account Linking***

Family Group Account Linking Account(s) belonging to members of the same family may be linked to aggregate assets to meet the minimum of \$100,000 in qualifying investments to qualify for CI Prestige. A "Family Group" can be comprised of (i) accounts held by an individual, his or her parents, children, siblings, grandparents, grandchildren and great-grandchildren and the spouses of each of these persons and (ii) accounts in the names of companies of which any of the individuals in (i) owns more than 50% of the voting equity, provided in all cases the accounts are held with the same, or associated, representative and dealer. If you would like to establish a Family Group, please speak with your representative. If it is available, you must advise your representative of qualifying accounts that you wish to link as part of the Family Group and your representative will complete and submit an account linking form to us. You are responsible for ensuring that your representative is aware of all of the accounts that you wish to link. Once a Family Group is created, any member can be added to or removed from the Family Group and it will continue to qualify for CI Prestige provided the Family Group maintains, in aggregate, qualifying investments of \$100,000 with us.

We also reserve the right to review and unlink Family Group accounts, if in our view the investors or members of the Family Groups are misusing the account linking option to circumvent the minimum account requirements applicable to CI Prestige.

#### ***Fee Distributions and Rebates and Qualifying Investment Amounts***

Any management fee and/or administration fee reduction that is paid as a distribution to an investor eligible for CI Prestige in respect of his/her holding in Series E units of CI Enhanced Short Duration Bond Fund will be reinvested in additional units of the fund. An investor's and his or her Family Group's accounts, as applicable, will be continuously monitored on a weekly basis to determine the level of management and administration fee reduction the investor is eligible. There are

generally five fee reduction tiers or levels available and eligibility is based on the amount of qualifying investments held within an investor's and/or his or her Family Groups' account(s), as follows:

<b>Fee Reduction Tier</b>	<b>Qualifying investment amount</b>
1	\$100,000 - \$499,999.99
2	\$500,000 - \$999,999.99
3	\$1,000,000 - \$2,499,999.99
4	\$2,500,000 - \$4,999,999.99
5	\$5,000,000 and greater

The calculation of the investor's total qualifying investments, for the purposes of determining the eligible fee reduction tier ("*Fee Reduction Tier*"), is made as follows:

- Redemptions and the removal of accounts from a Family Group will decrease the total amount of qualifying investments with us for the purposes of the calculation.
- Cash distributions and return of capital distributions will decrease the total amount of qualifying investments with us for the purposes of the calculation.
- Fee redemptions from the investor's account or a Family Group's accounts will decrease the total amount of qualifying investments with us for the purposes of the calculation.
- Declines due to market movement in the investor's account or a Family Group's accounts will not decrease the total amount of qualifying investments with us for the purposes of the calculation.
- Increases due to market movement, any additional qualifying investments made into an investor's account or a Family Group's accounts, and the linking of additional accounts with qualifying investments to a Family Group will increase the total amount of qualifying investments with us for the purposes of the calculation. Such changes will create a new "high watermark" and will be the qualifying investment amount upon which we will determine the Fee Reduction Tier for which the investor is eligible and the amount from which we will deduct any redemptions (without taking into account any market value declines that occur after the "high watermark" is set).

In the case of investments under the U.S. Dollar Purchase Option, increases in the value of the U.S. dollar relative to the Canadian dollar may also increase the total amount of qualifying investments with us for the purposes of the calculation.

Please speak with your representative for more details on how we calculate an investor's total qualifying investments.

We may make changes to CI Prestige in our sole discretion, including changing or eliminating the account linking of Family Groups and changing the minimum investment amounts or the composition rules for Family Groups. Investments qualified for CI Prestige are determined by CI and may change at any time. Any change to the minimum investment amounts that could increase fees charged to a fund or its securityholders by us in connection with the holding of fund securities will require securityholder approval in accordance with securities regulations. Please contact us or your representative for further details about CI Prestige and account linking of Family Groups."

4. Under the sub-heading “*Purchases, Switches and Redemptions – Mutual Fund Series units – How the Manager calculates NAV per Mutual Fund Series unit*”, references to Series E and O units are added after the reference to Series P units in the first paragraph;
5. Under the sub-heading “*Purchases, Switches and Redemptions – How to buy the funds – Purchasing Mutual Fund Series units*”, references to Series E and O units are added after the reference to Series PH units;
6. Under the sub-heading “*Purchases, Switches and Redemptions – Purchase options for Mutual Fund Series units*”, reference to Series E is added after the first two reference to Series A;
7. Under the sub-heading “*Purchases, Switches and Redemptions – Purchase options for Mutual Fund Series units – Investment advisory fee option*”, reference to Series O is added after each reference to Series P;
8. Under the sub-heading “*Optional Services – Registered Plans for Mutual Fund Series units*”, references to Series E and O are added after the reference to Series P in the first paragraph;
9. Under the sub-heading “*Fees and Expenses – Fees and expenses payable by the funds – Management fees (Mutual Fund Series units)*”, (a) reference to Series E is added to each reference to Series A, (b) reference to Series O is added to each reference to Series P, and (c) the following is added to the management fee and administration fee table in respect of the Fund:

Series E – Annual management fee – 1.05%

Series E – Administration fee – 0.15%

10. Under the sub-heading “*Fees and Expenses – Fees and expenses payable by the you – Sales charge – Initial sales charge option for Mutual Fund Series units*”, reference to Series E is added after the reference to Series A;
11. Under the sub-heading “*Fees and Expenses – Fees and expenses payable by the you – Investment advisory fee for Mutual Fund Series units*”, reference to Series O is added after each reference to Series P;
12. Under the sub-heading “*Fees and Expenses – Fees and expenses payable by the you – Series P and PH Management Fee*”, (a) reference to Series O is added after each reference to Series P in the first paragraph, and (b) the following is added to the management fee table in respect of the Fund:

Series O Management Fee – 0.55%

For greater certainty, the administration fee for Series O is 0.15%.

13. Under the sub-heading “*Fees and Expenses – Impact of Sales Charge*”, reference to Series E is added to the first and last reference to Series A, and (b) reference to Series O is added after the reference to Series P;
14. Under the heading “*Dealer Compensation – Trailing commissions and investment advisor fees*”, reference to Series O is added to each reference to Series P;

15. Under the heading “*Dealer Compensation – Sales Commissions*”, reference to Series E is added to after the reference to Series A; and
16. Under the heading “*Dealer Compensation – Trailing commissions and investment advisor fees*”, the following is added to the end of the section:

“*Series E units*

The maximum rate of trailing commission for Series E of CI Enhanced Short Duration Bond Fund is 0.50%.”.

Additionally, Part B of the simplified prospectus of the Fund is amended as follows:

1. Under the heading “*Fund details*” and under the sub-heading “*Date started*”, as follows:

“Series E	April 8, 2022”
“Series O	April 8, 2022”

2. In the table under the heading “*Fund expenses indirectly borne by investors*”, as follows:

“Series E	Not Available”
“Series O	Not Available”

### **Purchasers’ Statutory Rights**

Units 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.

Units legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund units 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 units legislation of your province or territory, or consult your lawyer.