

**Amendment No. 1 dated December 7, 2021
to the Annual Information Form dated July 29, 2021
of**

- CI Global Balanced Yield Private Pool (Series A, F and I units)**
CI Global Equity Momentum Private Pool (Series A, F and I units)
CI International Equity Value Private Pool (Series A, F and I units)
CI North American Small/Mid Cap Equity Private Pool (Series A, F and I units)
CI Canadian Small/Mid Cap Managed Fund (Series A, E, EF, F, I, O and P units)
CI American Managers® Corporate Class* (A, AT8, E, ET8, EF, EFT8, F, FT8, I, IT8, O, OT8 and P shares)
CI U.S. 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 Marret Short Duration High Yield Fund (Series A, E, 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)
CI Investment Grade Bond Private Pool (formerly CI Global Investment Grade Credit Private Pool) (Series A, F and I units)
CI Global Balanced Corporate Class* (formerly CI Black Creek 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 Balanced Fund (formerly CI Black Creek Global Balanced Fund) (Series A, AT6, D, E, EF, F, I, O and P units)
CI Global Leaders Corporate Class* (formerly CI Black Creek 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 Leaders Fund (formerly CI Black Creek Global Leaders Fund) (Series A, AT6, D, E, EF, F, I, O and P units)
CI International Equity Corporate Class* (formerly CI Black Creek 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 Equity Fund (formerly CI Black Creek International Equity Fund) (Series A, AT6, E, EF, F, I, O and P units)
CI Global Health Sciences Corporate Class* (A, E, EF, F, I, O, P, Y and Z shares)
CI Canadian Balanced Corporate Class* (A, AT5, AT8, E, ET5, ET8, EF, EFT5, EFT8, F, FT5, FT8, I, IT5, IT8, O, OT5, OT8, P, PT5, PT8, PP, Y and Z shares)
CI Canadian Balanced Fund (Series A, AT6, D, E, EF, F, I, O, P, PP, U, Y, Z and ZZ units)
CI Global Income & Growth Fund (Series A, E, EF, F, I, O, P, PP, Y and Z units)
CI High Yield Bond Corporate Class* (A, AT5, AT8, E, ET8, F, FT5, FT8, I, O, OT8 and P shares)

**shares of CI Corporate Class Limited*

(each, a “Fund”, and collectively, the “Funds”)

The annual information form of the Funds dated July 29, 2021 (the “**Annual Information Form**”) is hereby amended and is to be read subject to the additional information set forth below. Corresponding changes reflecting this Amendment No. 1 are hereby made to any applicable disclosure throughout the Annual Information Form. In all other respects, the disclosure in the Annual Information Form is not revised.

All capitalized terms not defined in this Amendment No. 1 have the respective meanings set out in the Annual Information Form.

Meetings of Securityholders

Securityholders of certain Funds will be asked to approve various matters, as more fully described herein, at special meetings of securityholders to be held on or about March 14, 2022 (each, a “**Meeting**”, and collectively, the “**Meetings**”).

Proposed Mergers

CI Investments Inc. (the “**Manager**”), the manager of the Terminating Funds and Continuing Funds (as listed in the table below), intends to merge each Terminating Fund into the Continuing Fund (each a “**Merger**”, and collectively, the “**Mergers**”) listed opposite the Terminating Fund as follows:

<u>Terminating Funds</u>	→	<u>Continuing Funds</u>
CI Global Balanced Yield Private Pool	→	CI Global Asset Allocation Private Pool
CI Global Equity Momentum Private Pool**	→	CI Global Concentrated Equity Private Pool
CI International Equity Value Private Pool**	→	CI International Equity Growth Private Pool
CI North American Small/Mid Cap Equity Private Pool**	→	CI Global Smaller Companies Private Pool
CI Canadian Small/Mid Cap Managed Fund**	→	CI Canadian Small/Mid Cap Equity Income Fund
CI American Managers® Corporate Class**	→	CI U.S. Stock Selection Corporate Class**
CI U.S. Equity Corporate Class**	→	CI U.S. Equity Class
CI Marret Short Duration High Yield Fund**	→	CI Enhanced Short Duration Bond Fund

Each Merger, depending on the structure of the Fund, will be implemented either by transferring the assets of the Terminating Fund to its corresponding Continuing Fund in return for securities of the equivalent series of its corresponding Continuing Fund based on their relative net asset values, or, in the alternative, by attributing the portfolio assets of the Terminating Fund to the portfolio of the Continuing Fund and exchanging each outstanding share of a Terminating Fund for shares of the equivalent series of its corresponding Continuing Fund based on their relative net asset values. In each case, the Terminating Fund will then terminate and each securityholder's securities of the Terminating Fund will be replaced with a proportionate number of securities of the Continuing Fund.

The Mergers denoted with asterisks (**) require the approval of the merging Funds' respective securityholders. Securityholders of the remaining Terminating Funds will be notified of the proposed Mergers in accordance with applicable securities laws.

Each Merger, subject to the receipt of securityholder approvals, as applicable, will take effect after the close of business on or after April 8, 2022. The Manager intends to wind up each Terminating Fund as soon as reasonably possible following its Merger.

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

CI Canadian Balanced Fund to offer Series PP, Y, and ZZ securities

In connection with the proposed Merger involving CI Conservative Balanced Income Fund, on or after April 8, 2022, CI Canadian Balanced Fund will issue Series PP, Y and ZZ securities, which will all be offered on the basis described in its simplified prospectus, except that they will only be issued in connection with the proposed Merger and, thereafter, only to investors who acquired Series PP, Y and ZZ securities of the Fund, as applicable, pursuant to the Merger.

Accordingly, the Annual Information Form of CI Canadian Balanced Fund is amended to applicable sections to reflect the addition of these series and the following characteristics of Series ZZ securities, which are new to CI Canadian Balanced Fund and its family of funds. Although new to CI Canadian Balanced Fund, please note that this family of funds already offer Series PP and Y securities.

Characteristics of Series ZZ securities of CI Canadian Balanced Fund

1. Series ZZ securities are similar to Series Z securities including that they are available only to certain investors in connection with various mutual fund reorganizations and other changes. The management fee charged to the Fund, including eligibility for management fee and/or administration fee reductions, and trailing commissions applicable for Series ZZ securities are different from those in respect of the Fund's Series Z securities.

2. For greater certainty:

- CI Prestige is available to investors who hold Series ZZ securities under the ISC option.
- Series ZZ securities can be purchased under the initial sales charge option, the standard deferred sales charge option or the low load sales charge option. Accordingly, the description of the initial sales charge option, the standard deferred sales charge option and the low load sales charge option as applicable to Series Z securities are also applicable to Series ZZ securities purchase under these sales charge options.
- Following the completion of the applicable redemption fee schedule, if we determine that you qualify for CI Prestige, we may, on a quarterly basis, automatically redesignate your Series ZZ securities held under the standard deferred sales charge option or the low load sales charge option as initial sales charge option securities of the same Fund. Following such redesignation, your Series ZZ securities may qualify for lower management and/or administration fee under CI Prestige.
- Following the completion of the applicable redemption fee schedule, the trailing commissions of Series ZZ securities held under the standard deferred sales charge option or the low load sales charge option, as applicable, will become the same as the respective trailing commissions for Series ZZ securities under the initial sales charge option of the same Fund.
- The descriptions relating to dealer compensation, switches and redemptions, including related switch and redemption fees, in respect of Series Z securities are similarly applicable to Series ZZ securities purchased under initial sales charge option, the standard deferred sales charge option or the low load sales charge option, as applicable.

CI Canadian Balanced Corporate Class to offer Series PP, Y, and Z securities

In connection with the proposed Merger involving CI Conservative Balanced Income Class, CI Canadian Balanced Corporate Class will issue Series PP, Y and Z securities, which will all be offered on the basis described in its simplified prospectus, except that they will only be issued in connection with the proposed Merger and, thereafter, only to investors who will acquire Series PP, Y and Z securities of the Fund, as applicable, pursuant to the Merger.

CI Global Income & Growth Fund to offer Series PP, Y, and Z securities

In connection with the proposed Merger involving CI Global Value Balanced Fund, CI Global Income & Growth Fund will issue Series PP, Y and Z securities, which will all be offered on the basis described in its simplified prospectus, except that they will only be issued in connection with the proposed Merger and,

thereafter, only to investors who acquired Series PP, Y and Z securities of the Fund, as applicable pursuant to the Merger.

CI High Yield Bond Corporate Class to offer Series I and P securities

In connection with the proposed Merger involving CI High Yield Bond Class, CI High Yield Bond Corporate Class will issue Series I and P securities on the basis described in its simplified prospectus.

Name Changes

Effective after the close of business on December 1, 2021, the names of the following Funds are changed to the names set out opposite to each of them in the table below:

<u>Current Name</u>		<u>New Name</u>
CI Global Investment Grade Credit Private Pool	→	CI Investment Grade Bond Private Pool
CI Black Creek Global Balanced Corporate Class	→	CI Global Balanced Corporate Class
CI Black Creek Global Balanced Fund	→	CI Global Balanced Fund
CI Black Creek Global Leaders Corporate Class	→	CI Global Leaders Corporate Class
CI Black Creek Global Leaders Fund	→	CI Global Leaders Fund
CI Black Creek International Equity Corporate Class	→	CI International Equity Corporate Class
CI Black Creek International Equity Fund	→	CI International Equity Fund

Change of Portfolio Sub-Adviser

Effective on or about March 31, 2022, Altrinsic Global Advisors, LLC will no longer be the portfolio sub-adviser to CI Global Health Sciences Corporate Class.

CI Global Balanced Yield Private Pool
CI Global Equity Momentum Private Pool
CI International Equity Value Private Pool
CI North American Small/Mid Cap Equity Private Pool
CI Canadian Small/Mid Cap Managed Fund
CI American Managers® Corporate Class
CI U.S. Equity Corporate Class
CI Marret Short Duration High Yield Fund
CI U.S. Stock Selection Corporate Class
CI Investment Grade Bond Private Pool
CI Global Balanced Corporate Class
CI Global Balanced Fund
CI Global Leaders Corporate Class
CI Global Leaders Fund
CI International Equity Corporate Class
CI International Equity Fund
CI Global Health Sciences Corporate Class
CI Canadian Balanced Corporate Class
CI Canadian Balanced Fund
CI Global Income & Growth Fund
CI High Yield Bond Corporate Class

CERTIFICATE OF THE FUNDS, THE MANAGER AND THE PROMOTER

Dated: December 7, 2021

This Amendment No. 1 dated December 7, 2021 to the Annual Information Form dated July 29, 2021, together with the simplified prospectus dated July 29, 2021, as amended by Amendment No. 1 dated December 7, 2021, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of all the provinces and territories of Canada, and do not contain any misrepresentations.

“Darie Urbanky”

Darie Urbanky
President,
acting as Chief Executive Officer
CI Investments Inc.

“David Poster”

David Poster
Chief Financial Officer
CI Investments Inc.

“Duarte Boucinha”

Duarte Boucinha
Chief Executive Officer
CI Corporate Class Limited

“David Poster”

David Poster
Chief Financial Officer
CI Corporate Class Limited

On behalf of the Board of Directors of CI Investments Inc. as manager, promoter and/or trustee

“Amit Muni”

Amit Muni
Director

“Edward Kelterborn”

Edward Kelterborn
Director

On behalf of the Board of Directors of CI Corporate Class Limited

“James M. Werry”

James M. Werry
Director

“Karen Fisher”

Karen Fisher
Director

On behalf of CI Investments Inc.
as promoter

“Darie Urbanky”

Darie Urbanky
President, acting as Chief Executive Officer