

# CI Global Balanced Corporate Class

Management Report of Fund Performance for the period/year ended September 30, 2023

This semi-annual management report of fund performance contains financial highlights but does not contain the complete semi-annual or annual financial statements of the investment fund. You can get a copy of the semi-annual or annual financial statements at your request, and at no cost, by calling 1-800-792-9355, by writing to us at CI Investments Inc., 15 York Street, Second Floor, Toronto, ON, M5J 0A3 or by visiting our website at [www.ci.com](http://www.ci.com) or SEDAR at [www.sedar.com](http://www.sedar.com).

Securityholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

## RESULTS OF OPERATIONS

The Fund's net assets decreased by \$29.7 million to \$297.1 million from March 31, 2023 to September 30, 2023. The Fund had net redemptions of \$22.6 million during the period. The portfolio's performance decreased assets by \$6.4 million. The Fund paid distributions totalling \$0.7 million. Series A shares returned -2.5% after fees and expenses for the six-month period ended September 30, 2023. Over the same time period, the Fund's benchmark returned 0.1%. The benchmark is a combination of the MSCI World Total Return Index - 60% and the J.P. Morgan Global Government Bond Total Return Index - 40% (the Benchmark or the Index).

The performance of the Fund's other Series is substantially similar to that of Series A shares, except for differences in the structure of fees and expenses. For the returns of the Fund's other Series, please refer to the "Past Performance" section.

Although the equity market rebound that was fueled by artificial intelligence faded in the third quarter of 2023, stock market gains this period have been led by a narrow number of U.S. large-capitalization tech companies. The market's expectations for slowing economic growth and higher for longer interest rates led to a sell-off in both global stocks and bonds towards the end of the period.

The Fund underperformed its benchmark for the period. Within equities, stock selection in the information technology sector detracted from the Fund's performance. Selection within the materials and consumer discretionary sectors also detracted from the Fund's performance, as did overweight allocations to both sectors. The largest individual detractors from the Fund's performance were holdings in Barrick Gold Corp. and Hain Celestial Group Inc. Barrick Gold Corp. announced better-than-expected second-quarter 2023 profits because of higher gold prices. Despite production of gold and copper being down in the second quarter of 2023 on a year-over-year basis, the company maintained its full-year production outlook for gold and copper. Barrick Gold Corp.'s lower share price reflected concerns that central banks around the globe could keep interest rates higher for longer, which is a challenge for gold prices. Hain Celestial Group Inc. announced disappointing third-quarter 2023 results because of an impairment charge against its ParmCrisps snacks line and Thinsters cookie brand, given softness in its North American snacks business.

An underweight allocation to equities and overweight exposure to fixed income contributed to the Fund's performance. Within equities, selection within the energy and health care sectors contributed to the Fund's performance, as did an underweight allocation to the health care sector and lack of exposure to the utilities sector. Within fixed income, corporate and government bonds contributed to the Fund's performance. Top individual contributors to the Fund's performance included holdings in Cameco Corp. and Indus Towers Ltd. Cameco Corp., one of the world's largest publicly traded uranium companies, benefited from renewed interest in nuclear power as a source of clean energy. Cameco Corp.'s share price also benefited from a significant increase in the price of uranium. Indus Towers Ltd. is the largest telecom tower company in the world outside China. The Indian government recently agreed to take an equity stake in Vodafone Idea Ltd. (a significant customer for Indus Towers Ltd.), allowing Vodafone Idea Ltd. to refinance debt and free up cash to pay vendors. As a result, Indus Tower Ltd. reported better-than-anticipated results, primarily on better collections from Vodafone Idea Ltd.

We eliminated the Fund's position in Heidelberg Materials AG, one of the world's largest integrated manufacturers of building materials and solutions. The company's share price has risen significantly over the past 12 months, and we took the opportunity to redeploy funds into ideas with greater upside potential.

## RECENT DEVELOPMENTS

Although a tight labour market has benefited workers through higher wages, persistent inflation, elevated levels of debt, declining savings and high interest rates have eroded consumers' purchasing power. The higher oil price has also increased inflationary concerns. Higher oil prices also feed into the cost of goods through higher transportation and production costs.

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Global economic growth remains positive, but higher borrowing costs and tighter credit availability have led to declining activity. Some areas of the world are doing better, while others are closer to a recession. In the developed world, rising interest rates and higher energy costs are expected to lead to a contraction in the United States, Continental Europe and the United Kingdom in the coming year. India has been an area of strength with improving growth and high, but declining inflation. China's economy has slowed, with a property market crisis, aging demographics and high youth unemployment presenting significant challenges to its economic growth potential. Geopolitical risks also continue to weigh on global economic activity.

In the current environment, we continue to focus our efforts on the long-term drivers of a winning business's success, such as growth in cash flows and profits, and seek to acquire these businesses when they are underappreciated by the market.

### RELATED PARTY TRANSACTIONS

#### Manager, Portfolio Advisor and Registrar

CI Investments Inc. is the Manager, Portfolio Advisor and Registrar of the Fund. CI Investments Inc. is a subsidiary of CI Financial Corp. The Manager, in consideration for management fees, provides management services required in the day-to-day operations of the Fund. The Manager bears all of the operating expenses of the Fund (other than taxes, borrowing costs and new governmental fees) in return for an administration fee.

Management fee and administration fee rates as at September 30, 2023, for the Series/Class or for each of the Series/Classes, as applicable, is/are shown below:

	Annual management fee rate (%):	Annual administration fee rate (%):
A Shares	2.000	0.22
AT5 Shares	2.000	0.22
AT8 Shares	2.000	0.22
E Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
F Shares	1.000	0.22
FT5 Shares	1.000	0.22
FT8 Shares	1.000	0.22
I Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.22
PT5 Shares	Paid directly by investor	0.22
PT8 Shares	Paid directly by investor	0.22

The Manager received \$1.7 million in management fees and \$0.3 million in administration fees for the period.

#### Management Fees

Approximately 26% of total management fees were used to pay for sales and trailing commissions. The remaining 74% of management fees were used to pay for investment management and other general administration.

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*Management Report of Fund Performance for the period/year ended September 30, 2023*

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## **Independent Review Committee**

The Manager, in respect of the Fund, received the following standing instructions from the Independent Review Committee (IRC) with respect to related party transactions:

The applicable standing instructions require, amongst others, that related party transactions be conducted in accordance with the Manager's policies and procedures and applicable law and that the Manager reports related party transactions periodically to the IRC and advise the IRC of any material breach of such policies. The Manager's policies and procedures require that investment decisions in respect of related party transactions (a) are free from any influence by an entity related to the Manager and without taking into account any consideration relevant to an entity related to the Manager; (b) represent the business judgment of the Manager, uninfluenced by considerations other than the best interests of the Fund; (c) do not exceed the limitations of the applicable legislation; and (d) achieve a fair and reasonable result for the Fund.

Except as otherwise noted above under Related Party Transactions section, the Fund was not a party to any related party transactions during the period/year ended September 30, 2023. If the Fund invested in related party transactions, it relied on the IRC's standing instructions regarding related party transactions during this reporting period/year.

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## FINANCIAL HIGHLIGHTS

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the six period(s)/year(s), as applicable.

Net Assets per Share (\$) *	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>A Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2023	15.90	0.22	(0.23)	0.38	(0.77)	(0.40)	-	-	-	-	-	15.50
Mar. 31, 2023	15.91	0.49	(0.48)	0.32	(0.24)	0.09	-	-	(0.16)	(0.06)	(0.22)	15.90
Mar. 31, 2022	16.95	0.36	(0.48)	1.99	(2.02)	(0.15)	-	(0.03)	(0.81)	-	(0.84)	15.91
Mar. 31, 2021	14.15	0.30	(0.46)	0.83	2.38	3.05	-	(0.04)	(0.23)	-	(0.27)	16.95
Mar. 31, 2020	15.59	0.39	(0.44)	0.47	(1.43)	(1.01)	-	-	(0.44)	-	(0.44)	14.15
Mar. 31, 2019	15.24	0.44	(0.40)	(0.26)	1.00	0.78	-	(0.06)	(0.40)	-	(0.46)	15.59
<b>AT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2023	8.83	0.12	(0.13)	0.21	(0.41)	(0.21)	-	-	(0.15)	(0.06)	(0.21)	8.40
Mar. 31, 2023	9.35	0.28	(0.27)	0.18	(0.11)	0.08	-	-	(0.45)	(0.17)	(0.62)	8.83
Mar. 31, 2022	10.45	0.22	(0.28)	1.20	(1.21)	(0.07)	-	(0.02)	(0.46)	(0.52)	(1.00)	9.35
Mar. 31, 2021	9.19	0.19	(0.29)	0.52	1.52	1.94	-	(0.02)	(0.14)	(0.52)	(0.68)	10.45
Mar. 31, 2020	10.65	0.26	(0.29)	0.36	(1.02)	(0.69)	-	-	(0.29)	(0.51)	(0.80)	9.19
Mar. 31, 2019	10.99	0.31	(0.28)	(0.18)	0.75	0.60	-	(0.04)	(0.28)	(0.59)	(0.91)	10.65
<b>AT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2023	6.10	0.08	(0.09)	0.14	(0.28)	(0.15)	-	-	(0.17)	(0.06)	(0.23)	5.71
Mar. 31, 2023	6.69	0.20	(0.19)	0.13	(0.10)	0.04	-	-	(0.48)	(0.17)	(0.65)	6.10
Mar. 31, 2022	7.71	0.16	(0.21)	0.87	(0.86)	(0.04)	-	(0.01)	(0.31)	(0.62)	(0.94)	6.69
Mar. 31, 2021	7.01	0.14	(0.22)	0.39	1.14	1.45	-	(0.02)	(0.11)	(0.63)	(0.76)	7.71
Mar. 31, 2020	8.38	0.21	(0.23)	0.29	(0.74)	(0.47)	-	-	(0.22)	(0.65)	(0.87)	7.01
Mar. 31, 2019	8.95	0.25	(0.23)	(0.14)	0.58	0.46	-	(0.03)	(0.22)	(0.77)	(1.02)	8.38
<b>E Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2023	16.37	0.22	(0.22)	0.39	(0.78)	(0.39)	-	-	-	-	-	15.98
Mar. 31, 2023	16.34	0.50	(0.45)	0.33	(0.22)	0.16	-	-	(0.17)	(0.06)	(0.23)	16.37
Mar. 31, 2022	17.36	0.37	(0.44)	2.04	(2.06)	(0.09)	-	(0.04)	(0.83)	-	(0.87)	16.34
Mar. 31, 2021	14.45	0.31	(0.43)	0.83	2.44	3.15	-	(0.04)	(0.24)	-	(0.28)	17.36
Mar. 31, 2020	15.89	0.41	(0.40)	0.66	(1.55)	(0.88)	-	-	(0.45)	-	(0.45)	14.45
Mar. 31, 2019	15.50	0.44	(0.36)	(0.26)	1.05	0.87	-	(0.06)	(0.40)	-	(0.46)	15.89
<b>EF Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 27, 2014												
Sept. 30, 2023	11.54	0.16	(0.09)	0.28	(0.55)	(0.20)	-	-	-	-	-	11.32
Mar. 31, 2023	11.39	0.35	(0.19)	0.23	(0.16)	0.23	-	-	(0.12)	(0.04)	(0.16)	11.54
Mar. 31, 2022	11.96	0.25	(0.17)	1.42	(1.46)	0.04	-	(0.02)	(0.58)	-	(0.60)	11.39
Mar. 31, 2021	9.85	0.21	(0.17)	0.54	1.72	2.30	-	(0.03)	(0.16)	-	(0.19)	11.96
Mar. 31, 2020	10.71	0.28	(0.15)	0.45	(1.02)	(0.44)	-	-	(0.30)	-	(0.30)	9.85
Mar. 31, 2019	10.33	0.30	(0.13)	(0.17)	0.69	0.69	-	(0.04)	(0.27)	-	(0.31)	10.71

\*Footnotes for the tables are found at the end of the Net Assets per Share section of the Financial Highlights.

# CI Global Balanced Corporate Class

Management Report of Fund Performance for the period/year ended September 30, 2023

## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) \*

	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>EFT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations August 04, 2015												
Sept. 30, 2023	6.95	0.09	(0.05)	0.17	(0.33)	(0.12)	-	-	(0.12)	(0.04)	(0.16)	6.65
Mar. 31, 2023	7.25	0.22	(0.12)	0.14	(0.11)	0.13	-	-	(0.35)	(0.13)	(0.48)	6.95
Mar. 31, 2022	8.00	0.17	(0.11)	0.93	(0.95)	0.04	-	(0.02)	(0.37)	(0.39)	(0.78)	7.25
Mar. 31, 2021	6.94	0.15	(0.12)	0.34	1.28	1.65	-	(0.02)	(0.03)	(0.47)	(0.52)	8.00
Mar. 31, 2020	7.93	0.21	(0.11)	0.33	(0.50)	(0.07)	-	-	(0.22)	(0.38)	(0.60)	6.94
Mar. 31, 2019	8.07	0.22	(0.10)	(0.14)	0.48	0.46	-	(0.03)	(0.21)	(0.43)	(0.67)	7.93
<b>EFT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 27, 2014												
Sept. 30, 2023	5.79	0.08	(0.04)	0.14	(0.26)	(0.08)	-	-	(0.16)	(0.06)	(0.22)	5.46
Mar. 31, 2023	6.26	0.18	(0.10)	0.12	(0.03)	0.17	-	-	(0.45)	(0.16)	(0.61)	5.79
Mar. 31, 2022	7.12	0.15	(0.10)	0.81	(0.84)	0.02	-	(0.01)	(0.32)	(0.55)	(0.88)	6.26
Mar. 31, 2021	6.38	0.13	(0.11)	0.59	0.81	1.42	-	(0.02)	(0.03)	(0.64)	(0.69)	7.12
Mar. 31, 2020	7.52	0.21	(0.11)	0.36	(0.43)	0.03	-	-	(0.20)	(0.58)	(0.78)	6.38
Mar. 31, 2019	7.92	0.22	(0.09)	(0.13)	0.52	0.52	-	(0.03)	(0.20)	(0.68)	(0.91)	7.52
<b>ET5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2023	9.15	0.12	(0.12)	0.22	(0.44)	(0.22)	-	-	(0.15)	(0.06)	(0.21)	8.72
Mar. 31, 2023	9.65	0.29	(0.25)	0.19	(0.05)	0.18	-	-	(0.47)	(0.17)	(0.64)	9.15
Mar. 31, 2022	10.76	0.22	(0.26)	1.24	(1.28)	(0.08)	-	(0.02)	(0.49)	(0.52)	(1.03)	9.65
Mar. 31, 2021	9.43	0.20	(0.27)	0.35	1.76	2.04	-	(0.02)	(0.04)	(0.64)	(0.70)	10.76
Mar. 31, 2020	10.89	0.27	(0.26)	0.41	(1.05)	(0.63)	-	-	(0.30)	(0.53)	(0.83)	9.43
Mar. 31, 2019	11.20	0.31	(0.25)	(0.17)	0.72	0.61	-	(0.04)	(0.28)	(0.60)	(0.92)	10.89
<b>ET8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2023	6.32	0.08	(0.08)	0.15	(0.30)	(0.15)	-	-	(0.18)	(0.06)	(0.24)	5.93
Mar. 31, 2023	6.92	0.21	(0.19)	0.12	(0.34)	(0.20)	-	-	(0.49)	(0.18)	(0.67)	6.32
Mar. 31, 2022	7.96	0.17	(0.20)	0.90	(0.89)	(0.02)	-	(0.01)	(0.34)	(0.63)	(0.98)	6.92
Mar. 31, 2021	7.22	0.15	(0.21)	0.46	1.12	1.52	-	(0.02)	(0.03)	(0.73)	(0.78)	7.96
Mar. 31, 2020	8.61	0.23	(0.22)	0.40	(0.72)	(0.31)	-	-	(0.23)	(0.67)	(0.90)	7.22
Mar. 31, 2019	9.18	0.25	(0.21)	(0.15)	0.55	0.44	-	(0.03)	(0.23)	(0.79)	(1.05)	8.61
<b>F Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2023	18.12	0.25	(0.16)	0.43	(0.88)	(0.36)	-	-	-	-	-	17.76
Mar. 31, 2023	17.93	0.56	(0.35)	0.36	(0.24)	0.33	-	-	(0.18)	(0.07)	(0.25)	18.12
Mar. 31, 2022	18.89	0.40	(0.32)	2.23	(2.32)	(0.01)	-	(0.04)	(0.91)	-	(0.95)	17.93
Mar. 31, 2021	15.59	0.33	(0.32)	0.96	2.60	3.57	-	(0.04)	(0.26)	-	(0.30)	18.89
Mar. 31, 2020	16.99	0.42	(0.29)	0.46	(1.56)	(0.97)	-	-	(0.48)	-	(0.48)	15.59
Mar. 31, 2019	16.43	0.48	(0.24)	(0.29)	1.11	1.06	-	(0.06)	(0.43)	-	(0.49)	16.99
<b>FT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2023	10.06	0.13	(0.09)	0.24	(0.44)	(0.16)	-	-	(0.18)	(0.06)	(0.24)	9.63
Mar. 31, 2023	10.53	0.30	(0.20)	0.20	(0.10)	0.20	-	-	(0.51)	(0.19)	(0.70)	10.06
Mar. 31, 2022	11.65	0.24	(0.19)	1.35	(1.39)	0.01	-	(0.02)	(0.55)	(0.55)	(1.12)	10.53
Mar. 31, 2021	10.13	0.21	(0.20)	0.58	1.74	2.33	-	(0.03)	(0.16)	(0.57)	(0.76)	11.65
Mar. 31, 2020	11.61	0.29	(0.19)	0.36	(1.17)	(0.71)	-	-	(0.32)	(0.56)	(0.88)	10.13
Mar. 31, 2019	11.84	0.34	(0.17)	(0.19)	0.79	0.77	-	(0.04)	(0.30)	(0.63)	(0.97)	11.61

\*Footnotes for the tables are found at the end of the Net Assets per Share section of the Financial Highlights.

# CI Global Balanced Corporate Class

Management Report of Fund Performance for the period/year ended September 30, 2023

## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) \*

	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>FT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2023	6.96	0.09	(0.06)	0.16	(0.32)	(0.13)	-	-	(0.19)	(0.07)	(0.26)	6.56
Mar. 31, 2023	7.55	0.22	(0.14)	0.15	(0.06)	0.17	-	-	(0.54)	(0.19)	(0.73)	6.96
Mar. 31, 2022	8.61	0.17	(0.14)	0.99	(1.10)	(0.08)	-	(0.02)	(0.45)	(0.60)	(1.07)	7.55
Mar. 31, 2021	7.73	0.16	(0.15)	0.45	1.27	1.73	-	(0.02)	(0.12)	(0.70)	(0.84)	8.61
Mar. 31, 2020	9.14	0.23	(0.15)	0.33	(0.90)	(0.49)	-	-	(0.25)	(0.71)	(0.96)	7.73
Mar. 31, 2019	9.65	0.27	(0.14)	(0.16)	0.58	0.55	-	(0.03)	(0.24)	(0.83)	(1.10)	9.14
<b>I Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 27, 2011												
Sept. 30, 2023	21.18	0.29	(0.05)	0.51	(1.03)	(0.28)	-	-	-	-	-	20.90
Mar. 31, 2023	20.67	0.88	(0.18)	0.70	(2.11)	(0.71)	-	-	(0.21)	(0.08)	(0.29)	21.18
Mar. 31, 2022	21.48	0.46	(0.07)	2.56	(2.62)	0.33	-	(0.04)	(1.05)	-	(1.09)	20.67
Mar. 31, 2021	17.49	0.38	(0.09)	1.17	2.86	4.32	-	(0.05)	(0.29)	-	(0.34)	21.48
Mar. 31, 2020	18.82	0.49	(0.06)	0.78	(1.90)	(0.69)	-	-	(0.53)	-	(0.53)	17.49
Mar. 31, 2019	17.95	0.51	(0.02)	(0.29)	1.20	1.40	-	(0.07)	(0.48)	-	(0.55)	18.82
<b>O Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2023	20.73	0.28	(0.07)	0.50	(1.01)	(0.30)	-	-	-	-	-	20.44
Mar. 31, 2023	20.27	0.63	(0.16)	0.41	(0.25)	0.63	-	-	(0.21)	(0.08)	(0.29)	20.73
Mar. 31, 2022	21.10	0.45	(0.10)	2.51	(2.56)	0.30	-	(0.04)	(1.03)	-	(1.07)	20.27
Mar. 31, 2021	17.21	0.37	(0.13)	1.07	2.87	4.18	-	(0.05)	(0.29)	-	(0.34)	21.10
Mar. 31, 2020	18.54	0.49	(0.09)	0.78	(1.84)	(0.66)	-	-	(0.53)	-	(0.53)	17.21
Mar. 31, 2019	17.71	0.51	(0.05)	(0.30)	1.23	1.39	-	(0.07)	(0.47)	-	(0.54)	18.54
<b>OT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2023	11.69	0.16	(0.04)	0.28	(0.56)	(0.16)	-	-	(0.20)	(0.07)	(0.27)	11.25
Mar. 31, 2023	12.08	0.36	(0.10)	0.24	(0.13)	0.37	-	-	(0.59)	(0.21)	(0.80)	11.69
Mar. 31, 2022	13.20	0.28	(0.06)	1.54	(1.49)	0.27	-	(0.03)	(0.58)	(0.67)	(1.28)	12.08
Mar. 31, 2021	11.34	0.24	(0.08)	0.70	1.85	2.71	-	(0.03)	(0.05)	(0.77)	(0.85)	13.20
Mar. 31, 2020	12.83	0.32	(0.06)	0.47	(1.38)	(0.65)	-	-	(0.35)	(0.62)	(0.97)	11.34
Mar. 31, 2019	12.93	0.36	(0.03)	(0.20)	0.85	0.98	-	(0.05)	(0.33)	(0.69)	(1.07)	12.83
<b>OT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations October 04, 2011												
Sept. 30, 2023	8.15	0.11	(0.03)	0.19	(0.38)	(0.11)	-	-	(0.23)	(0.08)	(0.31)	7.73
Mar. 31, 2023	8.73	0.26	(0.07)	0.17	(0.12)	0.24	-	-	(0.62)	(0.23)	(0.85)	8.15
Mar. 31, 2022	9.83	0.20	(0.05)	1.14	(1.21)	0.08	-	(0.02)	(0.45)	(0.75)	(1.22)	8.73
Mar. 31, 2021	8.72	0.18	(0.06)	0.49	1.42	2.03	-	(0.02)	(0.04)	(0.88)	(0.94)	9.83
Mar. 31, 2020	10.18	0.26	(0.05)	0.43	(0.95)	(0.31)	-	-	(0.28)	(0.79)	(1.07)	8.72
Mar. 31, 2019	10.61	0.30	(0.03)	(0.17)	0.70	0.80	-	(0.04)	(0.27)	(0.91)	(1.22)	10.18
<b>P Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Sept. 30, 2023	10.60	0.14	(0.04)	0.26	(0.53)	(0.17)	-	-	-	-	-	10.45
Mar. 31, 2023	10.37	0.32	(0.09)	0.20	(0.19)	0.24	-	-	(0.11)	(0.04)	(0.15)	10.60
Mar. 31, 2022	10.81	0.23	(0.06)	1.28	(1.32)	0.13	-	(0.02)	(0.53)	-	(0.55)	10.37
Mar. 31, 2021	8.82	0.19	(0.07)	0.57	1.47	2.16	-	(0.02)	(0.15)	-	(0.17)	10.81
Mar. 31, 2020	9.51	0.25	(0.05)	0.38	(0.92)	(0.34)	-	-	(0.27)	-	(0.27)	8.82
Mar. 31, 2019	9.10	0.26	(0.03)	(0.17)	0.63	0.69	-	(0.04)	(0.24)	-	(0.28)	9.51

\*Footnotes for the tables are found at the end of the Net Assets per Share section of the Financial Highlights.

# CI Global Balanced Corporate Class

Management Report of Fund Performance for the period/year ended September 30, 2023

## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$)	Increase (decrease) from operations:						Dividends:					Net assets at the end of the period/year shown
	Net assets at the beginning of period/year	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period/year	Unrealized gains (losses) for the period/year	Total increase (decrease) from operations	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>PT5 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Sept. 30, 2023	7.80	0.11	(0.03)	0.18	(0.38)	(0.12)	-	-	(0.13)	(0.05)	(0.18)	7.50
Mar. 31, 2023	8.08	0.24	(0.08)	0.15	(0.03)	0.28	-	-	(0.39)	(0.14)	(0.53)	7.80
Mar. 31, 2022	8.83	0.18	(0.05)	1.03	(1.06)	0.10	-	(0.02)	(0.42)	(0.42)	(0.86)	8.08
Mar. 31, 2021	7.60	0.16	(0.06)	0.14	1.45	1.69	-	(0.02)	(0.04)	(0.51)	(0.57)	8.83
Mar. 31, 2020	8.60	0.22	(0.05)	0.32	(0.91)	(0.42)	-	-	(0.24)	(0.42)	(0.66)	7.60
Mar. 31, 2019	8.68	0.24	(0.03)	(0.15)	0.58	0.64	-	(0.03)	(0.22)	(0.46)	(0.71)	8.60
<b>PT8 Shares</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Sept. 30, 2023	6.44	0.09	(0.03)	0.15	(0.30)	(0.09)	-	-	(0.18)	(0.06)	(0.24)	6.11
Mar. 31, 2023	6.91	0.21	(0.06)	0.11	(0.64)	(0.38)	-	-	(0.49)	(0.18)	(0.67)	6.44
Mar. 31, 2022	7.79	0.16	(0.04)	0.89	(0.92)	0.09	-	(0.01)	(0.35)	(0.60)	(0.96)	6.91
Mar. 31, 2021	6.91	0.14	(0.05)	0.42	1.13	1.64	-	(0.02)	(0.03)	(0.70)	(0.75)	7.79
Mar. 31, 2020	8.08	0.19	(0.05)	0.31	(0.89)	(0.44)	-	-	(0.22)	(0.62)	(0.84)	6.91
Mar. 31, 2019	8.43	0.21	(0.03)	(0.19)	0.42	0.41	-	(0.03)	(0.21)	(0.72)	(0.96)	8.08

(1) This information is derived from the Fund's semi-annual and annual financial statements.

(2) Net assets per share and dividends per share are based on the actual number of shares outstanding for the relevant Series/Class at the relevant time. The increase (decrease) in net assets from operations per share is based on the weighted average number of shares outstanding for the relevant Series/Class over the fiscal period/year.

(3) Dividends are automatically reinvested in additional shares of the Fund.

(4) This information is provided for the period(s)/year(s) ended September 30, 2023 and March 31.

# CI Global Balanced Corporate Class

Management Report of Fund Performance for the period/year ended September 30, 2023

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/ year %	Trading expense ratio %	Portfolio turnover rate %
<b>A Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2023	97,791	6,309	2.21	0.25	2.46	11.46	0.07	32.39
Mar. 31, 2023	108,529	6,825	2.23	0.25	2.48	11.49	0.11	78.37
Mar. 31, 2022	130,733	8,217	2.22	0.26	2.48	11.53	0.17	66.91
Mar. 31, 2021	154,463	9,114	2.22	0.25	2.47	11.50	0.11	73.26
Mar. 31, 2020	164,095	11,600	2.22	0.25	2.47	11.46	0.09	47.04
Mar. 31, 2019	128,013	8,209	2.22	0.25	2.47	11.33	0.10	41.53
<b>AT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2023	5,149	613	2.21	0.21	2.42	9.70	0.07	32.39
Mar. 31, 2023	5,697	645	2.23	0.23	2.46	10.55	0.11	78.37
Mar. 31, 2022	6,641	711	2.22	0.22	2.44	9.81	0.17	66.91
Mar. 31, 2021	8,329	797	2.22	0.22	2.44	9.91	0.11	73.26
Mar. 31, 2020	9,321	1,014	2.22	0.23	2.45	10.28	0.09	47.04
Mar. 31, 2019	9,537	896	2.22	0.23	2.45	10.38	0.10	41.53
<b>AT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2023	2,246	393	2.21	0.25	2.46	11.15	0.07	32.39
Mar. 31, 2023	2,754	452	2.23	0.25	2.48	11.58	0.11	78.37
Mar. 31, 2022	3,644	545	2.22	0.24	2.46	10.97	0.17	66.91
Mar. 31, 2021	5,043	654	2.22	0.25	2.47	11.21	0.11	73.26
Mar. 31, 2020	5,581	796	2.22	0.25	2.47	11.26	0.09	47.04
Mar. 31, 2019	6,542	780	2.22	0.26	2.48	11.56	0.10	41.53
<b>E Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2023	30,782	1,927	1.99	0.22	2.21	10.91	0.07	32.39
Mar. 31, 2023	33,656	2,056	2.01	0.21	2.22	10.70	0.11	78.37
Mar. 31, 2022	38,773	2,374	2.00	0.22	2.22	10.76	0.17	66.91
Mar. 31, 2021	47,242	2,722	2.00	0.22	2.22	10.78	0.11	73.26
Mar. 31, 2020	52,825	3,656	2.00	0.22	2.22	10.77	0.09	47.04
Mar. 31, 2019	73,078	4,600	2.00	0.21	2.21	10.70	0.10	41.53
<b>EF Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 27, 2014								
Sept. 30, 2023	13,106	1,157	1.00	0.10	1.10	9.62	0.07	32.39
Mar. 31, 2023	13,644	1,182	1.01	0.10	1.11	9.75	0.11	78.37
Mar. 31, 2022	15,865	1,393	1.00	0.10	1.10	9.78	0.17	66.91
Mar. 31, 2021	16,931	1,415	1.00	0.10	1.10	9.75	0.11	73.26
Mar. 31, 2020	19,303	1,960	1.00	0.10	1.10	9.98	0.09	47.04
Mar. 31, 2019	26,493	2,474	1.00	0.10	1.10	9.89	0.10	41.53

\*Footnotes for the tables are found at the end of the Financial Highlights section.



# CI Global Balanced Corporate Class

Management Report of Fund Performance for the period/year ended September 30, 2023

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/ year %	Trading expense ratio %	Portfolio turnover rate %
<b>EFT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations August 04, 2015								
Sept. 30, 2023	376	57	1.00	0.13	1.13	12.97	0.07	32.39
Mar. 31, 2023	435	63	1.01	0.13	1.14	12.90	0.11	78.37
Mar. 31, 2022	563	78	1.00	0.13	1.13	12.80	0.17	66.91
Mar. 31, 2021	634	79	1.00	0.13	1.13	13.25	0.11	73.26
Mar. 31, 2020	846	122	1.00	0.12	1.12	12.60	0.09	47.04
Mar. 31, 2019	2,047	258	1.00	0.09	1.09	8.74	0.10	41.53
<b>EFT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 27, 2014								
Sept. 30, 2023	350	64	1.00	0.13	1.13	12.66	0.07	32.39
Mar. 31, 2023	582	100	1.01	0.11	1.12	11.46	0.11	78.37
Mar. 31, 2022	371	59	1.00	0.11	1.11	10.63	0.17	66.91
Mar. 31, 2021	419	59	1.00	0.11	1.11	10.54	0.11	73.26
Mar. 31, 2020	196	31	1.00	0.12	1.12	11.70	0.09	47.04
Mar. 31, 2019	1,542	205	1.00	0.11	1.11	11.52	0.10	41.53
<b>ET5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2023	1,878	215	1.99	0.14	2.13	7.18	0.07	32.39
Mar. 31, 2023	1,996	218	2.01	0.14	2.15	7.26	0.11	78.37
Mar. 31, 2022	1,908	198	2.00	0.14	2.14	6.98	0.17	66.91
Mar. 31, 2021	1,997	186	2.00	0.14	2.14	6.97	0.11	73.26
Mar. 31, 2020	3,284	348	2.00	0.14	2.14	7.24	0.09	47.04
Mar. 31, 2019	3,816	350	2.00	0.15	2.15	7.37	0.10	41.53
<b>ET8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2023	330	56	2.00	0.24	2.24	11.97	0.07	32.39
Mar. 31, 2023	350	55	2.01	0.24	2.25	12.18	0.11	78.37
Mar. 31, 2022	1,120	162	2.00	0.24	2.24	12.23	0.17	66.91
Mar. 31, 2021	1,441	181	2.00	0.25	2.25	12.56	0.11	73.26
Mar. 31, 2020	1,212	168	2.00	0.26	2.26	12.77	0.09	47.04
Mar. 31, 2019	4,095	475	2.00	0.26	2.26	12.83	0.10	41.53
<b>F Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2023	38,031	2,141	1.22	0.13	1.35	10.80	0.07	32.39
Mar. 31, 2023	40,686	2,245	1.23	0.13	1.36	10.63	0.11	78.37
Mar. 31, 2022	43,947	2,451	1.22	0.13	1.35	10.69	0.17	66.91
Mar. 31, 2021	44,379	2,350	1.22	0.13	1.35	11.01	0.11	73.26
Mar. 31, 2020	43,519	2,792	1.22	0.14	1.36	11.48	0.09	47.04
Mar. 31, 2019	27,886	1,641	1.22	0.14	1.36	11.20	0.10	41.53
<b>FT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2023	3,447	358	1.22	0.14	1.36	11.78	0.07	32.39
Mar. 31, 2023	4,193	417	1.23	0.15	1.38	12.16	0.11	78.37
Mar. 31, 2022	5,084	483	1.22	0.15	1.37	11.99	0.17	66.91
Mar. 31, 2021	4,939	424	1.22	0.15	1.37	12.05	0.11	73.26
Mar. 31, 2020	5,300	523	1.22	0.14	1.36	11.65	0.09	47.04
Mar. 31, 2019	4,321	372	1.22	0.12	1.34	9.90	0.10	41.53

\*Footnotes for the tables are found at the end of the Financial Highlights section.

# CI Global Balanced Corporate Class

Management Report of Fund Performance for the period/year ended September 30, 2023

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/ year %	Trading expense ratio %	Portfolio turnover rate %
<b>FT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2023	1,623	247	1.22	0.15	1.37	12.47	0.07	32.39
Mar. 31, 2023	1,605	231	1.23	0.15	1.38	12.71	0.11	78.37
Mar. 31, 2022	1,788	237	1.22	0.16	1.38	12.83	0.17	66.91
Mar. 31, 2021	1,439	167	1.22	0.16	1.38	12.95	0.11	73.26
Mar. 31, 2020	1,531	198	1.22	0.16	1.38	12.96	0.09	47.04
Mar. 31, 2019	1,735	190	1.22	0.15	1.37	12.40	0.10	41.53
<b>I Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 27, 2011								
Sept. 30, 2023	6,706	321	-	-	-	-	0.07	32.39
Mar. 31, 2023	6,832	323	0.01	-	0.01	-	0.11	78.37
Mar. 31, 2022	27,963	1,353	-	-	-	-	0.17	66.91
Mar. 31, 2021	30,824	1,435	-	-	-	-	0.11	73.26
Mar. 31, 2020	26,895	1,538	-	-	-	-	0.09	47.04
Mar. 31, 2019	31,731	1,686	-	-	-	-	0.10	41.53
<b>O Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2023	85,379	4,177	0.15	0.02	0.17	11.49	0.07	32.39
Mar. 31, 2023	95,259	4,595	0.15	0.02	0.17	11.52	0.11	78.37
Mar. 31, 2022	105,320	5,197	0.15	0.02	0.17	11.53	0.17	66.91
Mar. 31, 2021	114,178	5,412	0.15	0.02	0.17	11.51	0.11	73.26
Mar. 31, 2020	114,477	6,651	0.15	0.02	0.17	11.30	0.09	47.04
Mar. 31, 2019	150,718	8,132	0.15	0.02	0.17	11.00	0.10	41.53
<b>OT5 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2023	3,743	333	0.15	0.02	0.17	11.71	0.07	32.39
Mar. 31, 2023	4,025	344	0.15	0.02	0.17	11.85	0.11	78.37
Mar. 31, 2022	4,246	351	0.15	0.02	0.17	12.02	0.17	66.91
Mar. 31, 2021	6,522	494	0.15	0.02	0.17	12.12	0.11	73.26
Mar. 31, 2020	6,235	550	0.15	0.02	0.17	11.79	0.09	47.04
Mar. 31, 2019	6,234	486	0.15	0.02	0.17	10.47	0.10	41.53
<b>OT8 Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations October 04, 2011								
Sept. 30, 2023	2,950	381	0.15	0.02	0.17	11.56	0.07	32.39
Mar. 31, 2023	3,128	384	0.15	0.02	0.17	11.62	0.11	78.37
Mar. 31, 2022	3,494	400	0.15	0.02	0.17	11.98	0.17	66.91
Mar. 31, 2021	3,286	334	0.15	0.02	0.17	11.61	0.11	73.26
Mar. 31, 2020	3,727	427	0.15	0.02	0.17	11.69	0.09	47.04
Mar. 31, 2019	5,509	541	0.15	0.02	0.17	11.88	0.10	41.53
<b>P Shares</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Sept. 30, 2023	3,202	306	0.22	0.03	0.25	12.71	0.07	32.39
Mar. 31, 2023	3,418	322	0.22	0.03	0.25	12.69	0.11	78.37
Mar. 31, 2022	4,790	462	0.22	0.03	0.25	12.97	0.17	66.91
Mar. 31, 2021	4,984	461	0.22	0.03	0.25	12.57	0.11	73.26
Mar. 31, 2020	4,609	522	0.22	0.03	0.25	11.63	0.09	47.04
Mar. 31, 2019	4,761	501	0.22	0.03	0.25	12.60	0.10	41.53

\*Footnotes for the tables are found at the end of the Financial Highlights section.

# CI Global Balanced Corporate Class

Management Report of Fund Performance for the period/year ended September 30, 2023

## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data

	Total net assets \$000's	Number of shares outstanding 000's	Management expense ratio before taxes %	Harmonized sales tax %	Management expense ratio after taxes %	Effective HST rate for the period/ year %	Trading expense ratio %	Portfolio turnover rate %
<b>PT5 Shares</b> <small>(1)(2)(3)(4)(5)</small>								
Commencement of operations May 01, 2017								
Sept. 30, 2023	1	-	0.22	0.03	0.25	13.00	0.07	32.39
Mar. 31, 2023	1	-	0.22	0.03	0.25	13.00	0.11	78.37
Mar. 31, 2022	1	-	0.22	0.03	0.25	14.47	0.17	66.91
Mar. 31, 2021	1	-	0.22	0.03	0.25	14.91	0.11	73.26
Mar. 31, 2020	77	10	0.22	0.03	0.25	12.99	0.09	47.04
Mar. 31, 2019	227	26	0.22	0.03	0.25	11.28	0.10	41.53
<b>PT8 Shares</b> <small>(1)(2)(3)(4)(5)</small>								
Commencement of operations May 01, 2017								
Sept. 30, 2023	1	-	0.22	0.03	0.25	14.96	0.07	32.39
Mar. 31, 2023	1	-	0.22	0.03	0.25	14.96	0.11	78.37
Mar. 31, 2022	141	20	0.22	0.03	0.25	14.96	0.17	66.91
Mar. 31, 2021	152	20	0.22	0.03	0.25	14.92	0.11	73.26
Mar. 31, 2020	140	20	0.22	0.03	0.25	14.86	0.09	47.04
Mar. 31, 2019	160	20	0.22	0.03	0.25	13.71	0.10	41.53

(1) This information is derived from the Fund's semi-annual and annual financial statements.

(2) Management expense ratio is calculated based on expenses charged to the Fund (excluding commissions and other portfolio transaction costs) and is expressed as an annualized percentage of daily average net assets for the period/year, including the Fund's proportionate share of any underlying fund(s) expenses, if applicable. The Effective HST tax rate is calculated using the attribution percentage for each province based on shareholder residency and can be different from 13%.

(3) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net assets during the period/year, including the Fund's proportionate share of such expenses of any underlying fund(s), if applicable.

(4) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the fiscal period/year. The higher a Fund's portfolio turnover rate in a period/year, the greater the trading costs payable by the Fund in the period/year, and the greater the chance of an investor receiving taxable capital gains in the period/year. There is not necessarily a relationship between a higher turnover rate and the performance of a Fund. Portfolio turnover rate is calculated by dividing the lesser of the cost of purchases and the proceeds of sales of portfolio securities for the period/year, and excluding cash and short-term investments maturing in less than one year, and before assets acquired from a merger, if applicable, by the average of the monthly fair value of investments during the period/year.

(5) This information is provided for the period(s)/year(s) ended September 30, 2023 and March 31.

# CI Global Balanced Corporate Class

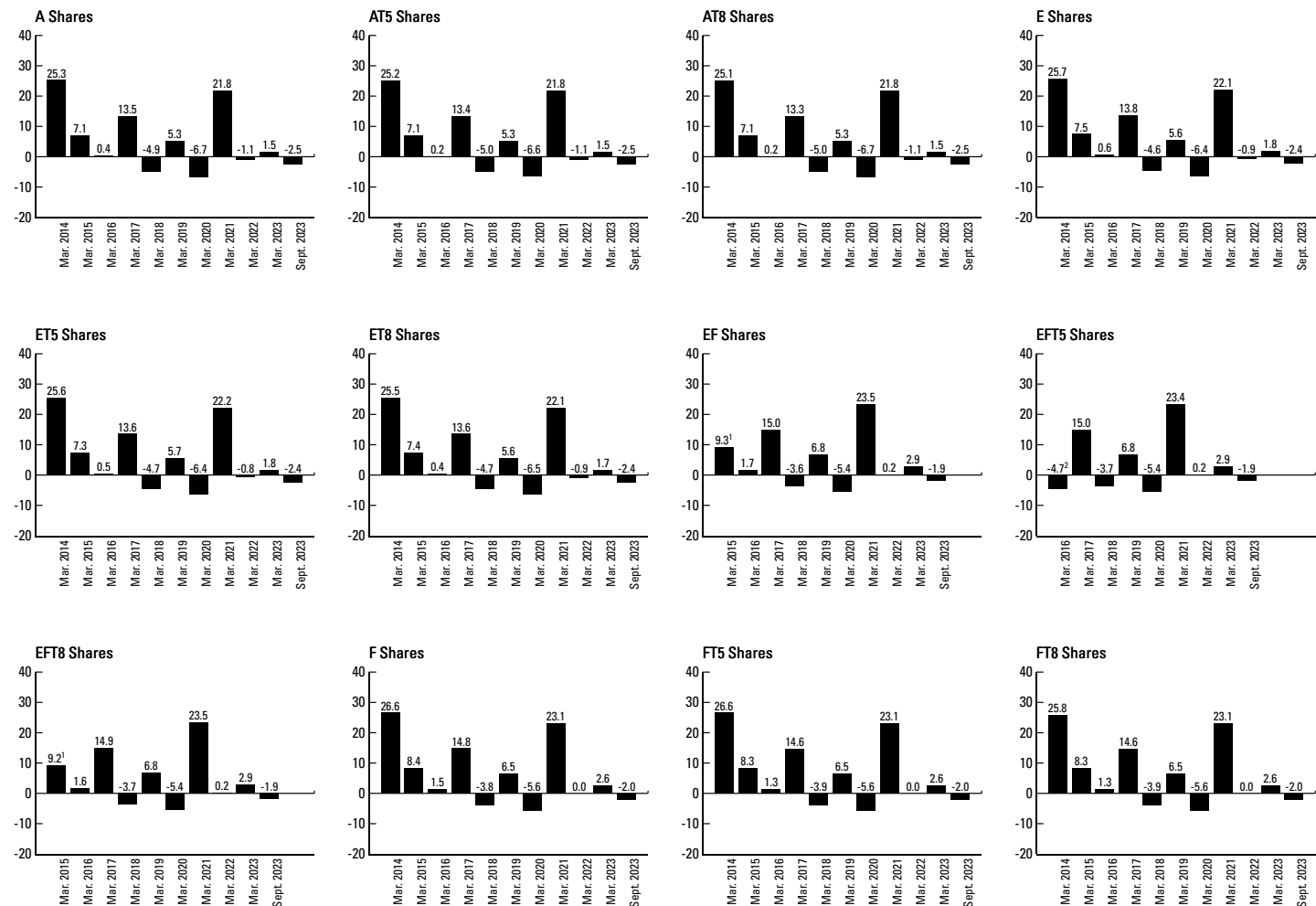
Management Report of Fund Performance for the period/year ended September 30, 2023

## PAST PERFORMANCE

This section describes how the Fund has performed in the past. Remember, past returns do not indicate how the Fund will perform in the future. The information shown assumes that dividends made by the Fund in the period(s)/year(s) shown were reinvested in additional shares of the Fund or relevant Series/Classes of the Fund, as applicable. In addition, the information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance.

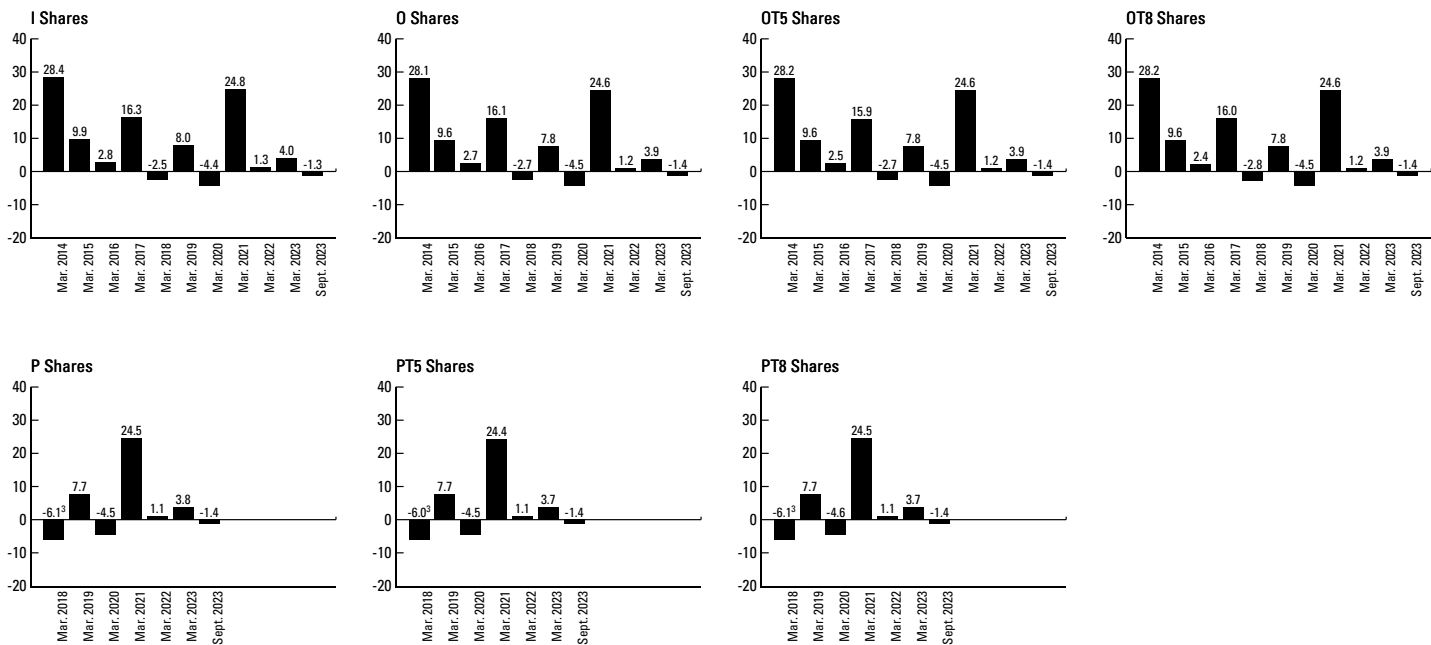
### Year-by-Year Returns

The following chart/charts shows/show the Fund's semi-annual and annual performance for each of the period(s)/year(s) shown and illustrates/illustrate how the Fund's performance has changed from period/year to period/year. In percentage terms, the chart/charts shows/show how much an investment made on the first day of each financial period/year would have grown or decreased by the last day of each financial period/year, except where noted.



# CI Global Balanced Corporate Class

Management Report of Fund Performance for the period/year ended September 30, 2023



1 2015 return is for the period from November 27, 2014 to March 31, 2015.  
2 2016 return is for the period from August 04, 2015 to March 31, 2016.  
3 2018 return is for the period from May 01, 2017 to March 31, 2018.

# CI Global Balanced Corporate Class

Management Report of Fund Performance for the period/year ended September 30, 2023

## SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2023

Category	% of Net Assets	Category	% of Net Assets	Top 25 Holdings	% of Net Assets
<b>Country allocation</b>		<b>Sector allocation</b>			
U.S.A. ....	48.8	Corporate Bonds ....	22.2	United States Treasury Bond, 2.5%, May 31, 2024 .....	6.2
Canada ....	11.3	Foreign Government Bonds ....	13.3	Cash & Cash Equivalents .....	3.7
China ....	4.7	Communication Services .....	10.1	T-Mobile US Inc. ....	3.5
Other Net Assets (Liabilities) .....	4.5	Information Technology .....	9.2	Merck & Co., Inc. ....	3.2
Sweden ....	3.7	Materials ....	6.6	Telefonaktiebolaget LM Ericsson, B Shares .....	3.1
Cash & Cash Equivalents .....	3.7	Industrials ....	6.5	United States Treasury Bond, 4.63%, June 30, 2025 .....	3.1
U.K. ....	3.2	Consumer Staples .....	5.9	FTI Consulting Inc. ....	2.9
Belgium ....	2.7	Consumer Discretionary .....	5.9	Government of Canada, 3.5%, August 01, 2025 .....	2.7
Mexico ....	2.3	Health Care ....	5.2	Ontex Group NV .....	2.7
India ....	2.2	Other Net Assets (Liabilities) .....	4.5	Barrick Gold Corp. ....	2.6
Ireland ....	2.2	Cash & Cash Equivalents .....	3.7	Baidu Inc., ADR .....	2.4
Japan ....	2.1	Canadian Government Bonds .....	2.7	Cameco Corp. ....	2.4
Netherlands ....	1.8	Energy ....	2.4	Nutrien Ltd. ....	2.3
Austria ....	1.7	Financials ....	2.1	Greencore Group PLC .....	2.2
France ....	1.2	Foreign Currency Forward Contract(s) .....	(0.3)	Indus Towers Ltd. ....	2.2
Switzerland .....	1.2			Alphabet Inc., Class A .....	2.1
Brazil ....	1.0			IPG Photonics Corp. ....	2.1
Luxembourg .....	0.8			United States Treasury Bond, 1.63%, February 15, 2026 .....	2.1
Spain ....	0.6			Alibaba Group Holding Ltd. ....	1.8
Singapore .....	0.6			BAE Systems PLC .....	1.8
Foreign Currency Forward Contract(s) .....	(0.3)			Koninklijke Philips NV .....	1.8
				Murata Manufacturing Co., Ltd. ....	1.8
				Varex Imaging Corp., Convertible, 4%, June 01, 2025 .....	1.7
				Wienerberger AG .....	1.7
				Grupo Bimbo SAB de CV, 3.88%, June 27, 2024 .....	1.4
				<b>Total Net Assets (in \$000's)</b>	<b>\$297,091</b>

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates will be available on a quarterly basis.

### A NOTE ON FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements about the Fund, its future performance, strategies or prospects, and possible future Fund action. The words “may,” “could,” “should,” “would,” “suspect,” “outlook,” “believe,” “plan,” “anticipate,” “estimate,” “expect,” “intend,” “forecast,” “objective,” and similar expressions are intended to identify forward-looking statements.

Forward-looking statements are not guarantees of future performance. Forward-looking statements involve inherent risks and uncertainties, both about the Fund and general economic factors, so it is possible that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution you not to place undue reliance on these statements as a number of important factors could cause actual events or results to differ materially from those expressed or implied in any forward-looking statement made by the Fund. These factors include, but are not limited to, general economic, political and market factors in Canada, the United States and internationally, interest and foreign exchanges rates, global equity and capital markets, business competition, technological changes, changes in laws and regulations, judicial or regulatory judgments, legal proceedings and catastrophic events.

The above list of important factors that may affect future results is not exhaustive. Before making any investment decisions, we encourage you to consider these and other factors carefully. All opinions contained in forward-looking statements are subject to change without notice and are provided in good faith but without legal responsibility.