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August 31, 2017

Notification of a change to Signature High Yield Bond Fund

Dear Investor,

We are writing to notify you of a change that will affect your investment in Signature High Yield Bond Fund. Effective at the close of business on or about November 3, 2017, the fund will be merged into Signature High Yield Bond II Fund. Your units of the fund will be exchanged for the equivalent dollar value of units in Signature High Yield Bond II Fund, and Signature High Yield Bond Fund will be terminated.

No action is required on your part as a result of this change. The management fee for your investment will not change, and no taxable disposition will occur because of the merger. Any optional plans that you established for your fund, such as an automatic purchase plan or automatic withdrawal plan, will continue with Signature High Yield Bond II Fund.

We are taking this action to reduce duplication and to simplify our lineup of mutual funds. The continuing fund will benefit from a larger asset base, which allows for increased portfolio diversification opportunities.

The two funds have the same investment objective, which is to obtain income and capital appreciation by investing in high-yield corporate bonds and other income-producing securities throughout the world. Both funds are managed by the same investment team, Signature Global Asset Management, a division of CI.

The CI Investments Board of Governors, acting in its capacity as the independent review committee for CI funds, has reviewed the merger with respect to potential conflict of interest issues and has determined that it achieves a fair and reasonable result for the funds. The costs and expenses associated with the merger are being borne by CI, not the funds.

Further information about Signature High Yield Bond II Fund is available on our website at www.ci.com. Please enter the fund name in the search box at the top right of the home page to access the fund profile, performance and fund-related documents.

If you have any questions about this change, please contact your financial advisor or CI Client Services at 1-800-792-9355. Thank you for investing with CI.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark MacLeod". The signature is fluid and cursive, with the first name "Mark" and last name "MacLeod" clearly distinguishable.

Mark MacLeod
Senior Vice-President, Client Service
CI Investments