

# CI Global Equity & Income Fund

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 \$73.6 million to \$438.1 million from March 31, 2023 to September 30, 2023. The Fund had net redemptions of \$41.0 million during the period. The portfolio's performance decreased assets by \$12.9 million. The Fund paid distributions totalling \$19.7 million. Series A units returned -3.1% after fees and expenses for the six-month period ended September 30, 2023. Over the same time period, the Fund's benchmark returned -3.1%. The benchmark is a combination of the FTSE Canada Universe Bond Total Return Index - 60% and the S&P/TSX Composite 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 units, 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.

The following commentary pertains to the results of operations of the Underlying Funds.

During the period, economic activity slowed in response to rising interest rates and geopolitical conflict. Higher levels of inflation persisted. Economic growth in China was slower than expected.

The Fund performed in line with its benchmark for the period. Allocation to equities contributed to the Fund's performance. Preferred shares were strong performers within the Fund's fixed-income component, which contributed to performance. Top individual contributors to the Fund's performance included positions in Microsoft Corp., Eli Lilly and Co. and Novo Nordisk AS.

The Fund's fixed-income component detracted from its performance, particularly longer-term government bonds as interest rates rose. Individual detractors from the Fund's performance included holdings in First Republic Bank, Shopify Inc. and Constellation Software Inc.

Continued uncertainty regarding interest rates and geopolitical developments add to overall volatility. We added a new position in Apple Inc. after its stock sold off and made its valuation more attractive. An existing holding in Mastercard Inc. was increased based on the stability of global payment systems. A position in DuPont de Nemours Inc. was eliminated from the Fund because of the economic sensitivity of chemical markets. The Fund holding in Linde PLC was trimmed after strong recent performance. We also reduced the position because of Linde PLC's sensitivity to end markets.

## RECENT DEVELOPMENTS

We believe that the continued rise in interest rates will continue to adversely affect bonds and eventually impact stocks. The current geopolitical and monetary policy risks, in our view, warrant a conservative stance in the Fund. As such, the Fund is conservatively positioned with an underweight allocation to equities.

## RELATED PARTY TRANSACTIONS

### **Manager, Portfolio Adviser, Trustee and Registrar**

CI Investments Inc. is the Manager, Portfolio Adviser, Trustee 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.

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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 (%):
Series A	1.900	0.20
Series AT5	1.900	0.20
Series AT8	1.900	0.20
Series E	1.850	0.15
Series EF	0.850	0.15
Series ET5	1.850	0.15
Series ET8	1.850	0.15
Series F	0.900	0.20
Series FT5	0.900	0.20
Series FT8	0.900	0.20
Series I	Paid directly by investor	Paid directly by investor
Series O	Paid directly by investor	0.15
Series OT8	Paid directly by investor	0.15
Series P	Paid directly by investor	0.20
Series W	Paid directly by investor	0.14

The Manager received \$3.8 million in management fees and \$0.5 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.

## Portfolio Sub-Advisor

CI Global Investments Inc., an affiliate of CI Investments Inc., provides investment advice to the Fund.

## Related Fund Trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the period/year ended September 30, 2023, the Fund engaged in related fund trading or held position(s) in related fund(s) at the end of the period/year.

## 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.

# CI Global Equity & Income Fund

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

## 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 past six period(s)/year(s), as applicable.

Net Assets per Unit (\$) *	Increase (decrease) from operations:						Distributions:					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 distributions	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Series A</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 02, 2004												
Sept. 30, 2023	8.95	0.12	(0.10)	(0.08)	(0.20)	(0.26)	(0.01)	(0.01)	(0.06)	(0.28)	(0.36)	8.33
Mar. 31, 2023	10.37	0.26	(0.22)	0.02	(0.78)	(0.72)	(0.02)	(0.02)	(0.12)	(0.56)	(0.72)	8.95
Mar. 31, 2022	10.84	0.35	(0.26)	0.38	(0.24)	0.23	(0.09)	(0.02)	(0.64)	-	(0.75)	10.37
Mar. 31, 2021	10.32	0.33	(0.25)	0.07	1.14	1.29	(0.04)	(0.05)	-	(0.69)	(0.78)	10.84
Mar. 31, 2020	11.65	0.37	(0.27)	0.17	(1.00)	(0.73)	(0.02)	(0.01)	(0.08)	(0.66)	(0.77)	10.32
Mar. 31, 2019	12.00	0.28	(0.27)	0.57	(0.14)	0.44	(0.35)	(0.05)	(0.50)	-	(0.90)	11.65
<b>Series AT5</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 23, 2021												
Sept. 30, 2023	8.07	0.11	(0.09)	(0.07)	(0.19)	(0.24)	(0.01)	(0.01)	(0.03)	(0.15)	(0.20)	7.63
Mar. 31, 2023	9.24	0.23	(0.20)	0.02	(0.71)	(0.66)	(0.02)	(0.02)	(0.08)	(0.42)	(0.54)	8.07
Mar. 31, 2022	10.00	0.23	(0.16)	0.29	(0.70)	(0.34)	(0.07)	(0.01)	-	(0.33)	(0.41)	9.24
<b>Series AT8</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 23, 2021												
Sept. 30, 2023	7.66	0.11	(0.09)	(0.06)	(0.11)	(0.15)	(0.01)	(0.01)	(0.05)	(0.24)	(0.31)	7.13
Mar. 31, 2023	9.05	0.24	(0.18)	0.02	(0.67)	(0.59)	(0.02)	(0.02)	(0.13)	(0.62)	(0.79)	7.66
Mar. 31, 2022	10.00	0.25	(0.15)	0.30	(0.72)	(0.32)	(0.07)	(0.01)	-	(0.53)	(0.61)	9.05
<b>Series E</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 30, 2013												
Sept. 30, 2023	6.67	0.10	(0.07)	(0.06)	(0.15)	(0.18)	(0.01)	(0.01)	(0.04)	(0.21)	(0.27)	6.21
Mar. 31, 2023	7.78	0.21	(0.15)	0.02	(0.61)	(0.53)	(0.02)	(0.02)	(0.09)	(0.46)	(0.59)	6.67
Mar. 31, 2022	8.13	0.28	(0.18)	0.28	(0.16)	0.22	(0.07)	(0.01)	(0.48)	-	(0.56)	7.78
Mar. 31, 2021	7.72	0.26	(0.18)	0.05	0.86	0.99	(0.03)	(0.04)	-	(0.51)	(0.58)	8.13
Mar. 31, 2020	8.71	0.29	(0.19)	0.11	(0.60)	(0.39)	(0.02)	(0.01)	(0.06)	(0.49)	(0.58)	7.72
Mar. 31, 2019	8.97	0.25	(0.19)	0.40	(0.03)	0.43	(0.26)	(0.04)	(0.38)	-	(0.68)	8.71
<b>Series EF</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations November 27, 2014												
Sept. 30, 2023	6.54	0.09	(0.04)	(0.05)	(0.14)	(0.14)	(0.01)	(0.01)	(0.05)	(0.25)	(0.32)	6.07
Mar. 31, 2023	7.67	0.19	(0.08)	0.02	(0.77)	(0.64)	(0.02)	(0.02)	(0.11)	(0.54)	(0.69)	6.54
Mar. 31, 2022	8.04	0.26	(0.09)	0.28	(0.11)	0.34	(0.10)	(0.02)	(0.55)	-	(0.67)	7.67
Mar. 31, 2021	7.66	0.25	(0.09)	0.04	0.90	1.10	(0.05)	(0.07)	-	(0.58)	(0.70)	8.04
Mar. 31, 2020	8.66	0.27	(0.09)	0.12	(0.58)	(0.28)	(0.03)	(0.02)	(0.07)	(0.58)	(0.70)	7.66
Mar. 31, 2019	8.93	0.23	(0.10)	0.41	(0.06)	0.48	(0.29)	(0.04)	(0.45)	-	(0.78)	8.66
<b>Series ET5</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 23, 2021												
Sept. 30, 2023	8.09	0.11	(0.09)	(0.07)	(0.19)	(0.24)	(0.01)	(0.01)	(0.03)	(0.15)	(0.20)	7.65
Mar. 31, 2023	9.25	0.23	(0.18)	0.02	(0.65)	(0.58)	(0.02)	(0.02)	(0.08)	(0.43)	(0.55)	8.09
Mar. 31, 2022	10.00	0.11	(0.16)	0.04	(0.57)	(0.58)	(0.07)	(0.01)	-	(0.33)	(0.41)	9.25

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

# CI Global Equity & Income Fund

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

## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Unit (\$) \*

	Increase (decrease) from operations:						Distributions:					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 distributions	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Series ET8</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 23, 2021												
Sept. 30, 2023	7.67	0.10	(0.08)	(0.07)	(0.18)	(0.23)	(0.01)	(0.01)	(0.05)	(0.24)	(0.31)	7.13
Mar. 31, 2023	9.05	0.18	(0.19)	0.06	(0.96)	(0.91)	(0.02)	(0.02)	(0.13)	(0.62)	(0.79)	7.67
Mar. 31, 2022	10.00	0.23	(0.15)	0.30	(0.71)	(0.33)	(0.07)	(0.01)	-	(0.53)	(0.61)	9.05
<b>Series F</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 20, 2004												
Sept. 30, 2023	11.96	0.17	(0.07)	(0.10)	(0.27)	(0.27)	(0.01)	(0.01)	(0.06)	(0.28)	(0.36)	11.30
Mar. 31, 2023	13.58	0.35	(0.15)	0.03	(1.10)	(0.87)	(0.03)	(0.02)	(0.13)	(0.66)	(0.84)	11.96
Mar. 31, 2022	13.86	0.46	(0.17)	0.50	(0.39)	0.40	(0.17)	(0.03)	(0.59)	-	(0.79)	13.58
Mar. 31, 2021	12.86	0.42	(0.17)	0.08	1.45	1.78	(0.08)	(0.11)	-	(0.59)	(0.78)	13.86
Mar. 31, 2020	14.20	0.45	(0.17)	0.21	(1.24)	(0.75)	(0.05)	(0.03)	(0.08)	(0.62)	(0.78)	12.86
Mar. 31, 2019	14.34	0.34	(0.17)	0.70	(0.15)	0.72	(0.40)	(0.06)	(0.51)	-	(0.97)	14.20
<b>Series FT5</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 23, 2021												
Sept. 30, 2023	8.22	0.11	(0.05)	(0.07)	(0.19)	(0.20)	(0.01)	(0.01)	(0.03)	(0.15)	(0.20)	7.81
Mar. 31, 2023	9.31	0.24	(0.10)	0.02	(0.75)	(0.59)	(0.02)	(0.02)	(0.09)	(0.43)	(0.56)	8.22
Mar. 31, 2022	10.00	0.24	(0.08)	0.30	(0.71)	(0.25)	(0.07)	(0.01)	-	(0.33)	(0.41)	9.31
<b>Series FT8</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 23, 2021												
Sept. 30, 2023	7.79	0.11	(0.05)	(0.07)	(0.18)	(0.19)	(0.01)	(0.01)	(0.05)	(0.24)	(0.31)	7.28
Mar. 31, 2023	9.11	0.23	(0.10)	0.02	(0.67)	(0.52)	(0.02)	(0.02)	(0.13)	(0.63)	(0.80)	7.79
Mar. 31, 2022	10.00	0.23	(0.08)	0.29	(0.74)	(0.30)	(0.07)	(0.01)	-	(0.53)	(0.61)	9.11
<b>Series I</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations September 03, 2004												
Sept. 30, 2023	17.95	0.25	-	(0.16)	(0.38)	(0.29)	(0.01)	(0.01)	(0.06)	(0.28)	(0.36)	17.25
Mar. 31, 2023	19.80	0.50	-	0.05	(1.64)	(1.09)	(0.03)	(0.03)	(0.15)	(0.74)	(0.95)	17.95
Mar. 31, 2022	19.71	0.64	-	0.69	(0.28)	1.05	(0.33)	(0.07)	(0.48)	-	(0.88)	19.80
Mar. 31, 2021	17.80	0.58	-	0.13	1.96	2.67	(0.14)	(0.17)	-	(0.47)	(0.78)	19.71
Mar. 31, 2020	19.14	0.61	-	0.26	(1.45)	(0.58)	(0.11)	(0.06)	(0.07)	(0.54)	(0.78)	17.80
Mar. 31, 2019	18.90	0.51	-	0.86	(0.06)	1.31	(0.49)	(0.07)	(0.52)	-	(1.08)	19.14
<b>Series O</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 30, 2013												
Sept. 30, 2023	6.69	0.09	(0.01)	(0.06)	(0.13)	(0.11)	(0.01)	(0.01)	(0.06)	(0.28)	(0.36)	6.20
Mar. 31, 2023	7.83	0.19	(0.01)	0.02	(0.62)	(0.42)	(0.03)	(0.02)	(0.12)	(0.60)	(0.77)	6.69
Mar. 31, 2022	8.19	0.26	(0.01)	0.28	(0.15)	0.38	(0.13)	(0.03)	(0.59)	-	(0.75)	7.83
Mar. 31, 2021	7.79	0.25	(0.01)	0.05	0.85	1.14	(0.07)	(0.09)	-	(0.62)	(0.78)	8.19
Mar. 31, 2020	8.79	0.27	(0.01)	0.12	(0.64)	(0.26)	(0.05)	(0.03)	(0.08)	(0.63)	(0.79)	7.79
Mar. 31, 2019	9.04	0.24	(0.01)	0.40	(0.02)	0.61	(0.31)	(0.04)	(0.50)	-	(0.85)	8.79
<b>Series OT8</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations July 23, 2021												
Sept. 30, 2023	7.92	0.11	(0.01)	(0.07)	(0.19)	(0.16)	(0.01)	(0.01)	(0.05)	(0.25)	(0.32)	7.45
Mar. 31, 2023	9.17	0.20	(0.01)	0.09	(2.12)	(1.84)	(0.02)	(0.02)	(0.13)	(0.64)	(0.81)	7.92
Mar. 31, 2022	10.00	0.23	(0.01)	0.30	(0.73)	(0.21)	(0.08)	(0.02)	-	(0.53)	(0.63)	9.17

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

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## FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Unit (\$)	Increase (decrease) from operations:						Distributions:					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 distributions	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Series P</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations May 01, 2017												
Sept. 30, 2023	6.86	0.09	(0.01)	(0.05)	(0.16)	(0.13)	(0.01)	(0.01)	(0.06)	(0.30)	(0.38)	6.35
Mar. 31, 2023	8.06	0.20	(0.02)	0.02	(0.64)	(0.44)	(0.02)	(0.02)	(0.13)	(0.63)	(0.80)	6.86
Mar. 31, 2022	8.44	0.23	(0.02)	0.22	0.15	0.58	(0.13)	(0.03)	(0.62)	-	(0.78)	8.06
Mar. 31, 2021	8.04	0.26	(0.02)	0.07	0.79	1.10	(0.07)	(0.09)	-	(0.65)	(0.81)	8.44
Mar. 31, 2020	9.09	0.29	(0.02)	0.13	(0.76)	(0.36)	(0.05)	(0.03)	(0.08)	(0.66)	(0.82)	8.04
Mar. 31, 2019	9.37	0.24	(0.02)	0.40	0.05	0.67	(0.33)	(0.05)	(0.52)	-	(0.90)	9.09
<b>Series W</b> <sup>(1)(2)(3)(4)</sup>												
Commencement of operations September 27, 2019												
Sept. 30, 2023	7.73	0.10	-	(0.07)	(0.18)	(0.15)	(0.01)	(0.01)	(0.07)	(0.33)	(0.42)	7.16
Mar. 31, 2023	9.04	0.17	(0.01)	0.20	(3.20)	(2.84)	(0.03)	(0.02)	(0.14)	(0.70)	(0.89)	7.73
Mar. 31, 2022	9.46	0.33	(0.02)	0.34	(0.69)	(0.04)	(0.15)	(0.03)	(0.69)	-	(0.87)	9.04
Mar. 31, 2021	9.00	0.25	(0.01)	(0.21)	2.00	2.03	(0.08)	(0.10)	-	(0.73)	(0.91)	9.46
Mar. 31, 2020	10.00	0.18	(0.01)	0.10	(0.90)	(0.63)	(0.02)	(0.05)	(0.42)	-	(0.49)	9.00

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

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

(3) Distributions are automatically reinvested in additional units of the Fund.

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

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## FINANCIAL HIGHLIGHTS (cont'd)

### Ratios and Supplemental Data \*

	Total net assets \$000's	Number of units 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>Series A</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 02, 2004								
Sept. 30, 2023	307,091	36,881	2.10	0.22	2.32	10.60	0.31	8.61
Mar. 31, 2023	352,283	39,345	2.11	0.22	2.33	10.58	0.42	9.88
Mar. 31, 2022	442,757	42,687	2.10	0.22	2.32	10.59	0.39	13.61
Mar. 31, 2021	441,374	40,699	2.10	0.22	2.32	10.45	0.55	20.30
Mar. 31, 2020	465,905	45,160	2.10	0.22	2.32	10.46	0.01	16.57
Mar. 31, 2019	330,737	28,384	2.10	0.22	2.32	10.45	0.06	37.08
<b>Series AT5</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 23, 2021								
Sept. 30, 2023	304	40	2.10	0.26	2.36	12.29	0.31	8.61
Mar. 31, 2023	338	42	2.11	0.26	2.37	12.25	0.42	9.88
Mar. 31, 2022	473	51	2.10	0.26	2.36	12.53	0.39	13.61
<b>Series AT8</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 23, 2021								
Sept. 30, 2023	362	51	2.09	0.19	2.28	9.14	0.31	8.61
Mar. 31, 2023	633	83	2.11	0.21	2.32	10.15	0.42	9.88
Mar. 31, 2022	770	85	2.10	0.20	2.30	9.56	0.39	13.61
<b>Series E</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 30, 2013								
Sept. 30, 2023	33,144	5,338	2.00	0.21	2.21	10.38	0.31	8.61
Mar. 31, 2023	38,602	5,784	2.01	0.21	2.22	10.45	0.42	9.88
Mar. 31, 2022	49,242	6,331	2.00	0.21	2.21	10.54	0.39	13.61
Mar. 31, 2021	51,223	6,304	2.00	0.21	2.21	10.55	0.55	20.30
Mar. 31, 2020	55,330	7,165	2.00	0.21	2.21	10.47	0.01	16.57
Mar. 31, 2019	70,835	8,129	2.00	0.21	2.21	10.71	0.06	37.08
<b>Series EF</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations November 27, 2014								
Sept. 30, 2023	3,666	604	1.00	0.09	1.09	9.49	0.31	8.61
Mar. 31, 2023	4,697	718	1.01	0.10	1.11	9.83	0.42	9.88
Mar. 31, 2022	9,014	1,175	1.00	0.10	1.10	9.80	0.39	13.61
Mar. 31, 2021	11,012	1,370	1.00	0.10	1.10	9.86	0.55	20.30
Mar. 31, 2020	13,049	1,704	1.00	0.10	1.10	10.07	0.01	16.57
Mar. 31, 2019	16,945	1,957	1.00	0.10	1.10	9.97	0.06	37.08
<b>Series ET5</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 23, 2021								
Sept. 30, 2023	1	-	2.00	0.26	2.26	13.00	0.31	8.61
Mar. 31, 2023	1	-	2.01	0.29	2.30	14.50	0.42	9.88
Mar. 31, 2022	1	-	2.00	0.30	2.30	14.99	0.39	13.61

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

# CI Global Equity & Income Fund

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 units 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>Series ET8</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 23, 2021								
Sept. 30, 2023	1	-	2.00	0.30	2.30	14.81	0.31	8.61
Mar. 31, 2023	1	-	2.01	0.30	2.31	14.82	0.42	9.88
Mar. 31, 2022	13	1	2.00	0.29	2.29	14.84	0.39	13.61
<b>Series F</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 20, 2004								
Sept. 30, 2023	45,616	4,036	1.10	0.12	1.22	10.80	0.31	8.61
Mar. 31, 2023	55,125	4,609	1.11	0.12	1.23	10.64	0.42	9.88
Mar. 31, 2022	76,728	5,652	1.10	0.12	1.22	10.75	0.39	13.61
Mar. 31, 2021	68,996	4,978	1.10	0.11	1.21	10.31	0.55	20.30
Mar. 31, 2020	74,397	5,783	1.10	0.11	1.21	10.31	0.01	16.57
Mar. 31, 2019	51,246	3,609	1.10	0.11	1.21	10.41	0.06	37.08
<b>Series FT5</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 23, 2021								
Sept. 30, 2023	469	60	1.10	0.13	1.23	12.08	0.31	8.61
Mar. 31, 2023	515	63	1.11	0.14	1.25	12.50	0.42	9.88
Mar. 31, 2022	636	68	1.10	0.14	1.24	12.61	0.39	13.61
<b>Series FT8</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 23, 2021								
Sept. 30, 2023	251	35	1.10	0.16	1.26	14.78	0.31	8.61
Mar. 31, 2023	285	37	1.11	0.15	1.26	14.03	0.42	9.88
Mar. 31, 2022	315	35	1.10	0.16	1.26	14.34	0.39	13.61
<b>Series I</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations September 03, 2004								
Sept. 30, 2023	10,002	580	-	-	-	-	0.31	8.61
Mar. 31, 2023	12,472	695	0.01	-	0.01	-	0.42	9.88
Mar. 31, 2022	16,667	842	-	-	-	-	0.39	13.61
Mar. 31, 2021	19,426	986	-	-	-	-	0.55	20.30
Mar. 31, 2020	19,691	1,106	-	-	-	-	0.01	16.57
Mar. 31, 2019	21,947	1,146	-	-	-	-	0.06	37.08
<b>Series O</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 30, 2013								
Sept. 30, 2023	35,122	5,663	0.15	0.02	0.17	10.19	0.31	8.61
Mar. 31, 2023	44,476	6,647	0.16	0.02	0.18	10.15	0.42	9.88
Mar. 31, 2022	60,320	7,700	0.15	0.02	0.17	10.01	0.39	13.61
Mar. 31, 2021	64,689	7,899	0.15	0.02	0.17	10.15	0.55	20.30
Mar. 31, 2020	70,018	8,989	0.15	0.02	0.17	10.15	0.01	16.57
Mar. 31, 2019	82,530	9,392	0.15	0.02	0.17	10.31	0.06	37.08
<b>Series OT8</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations July 23, 2021								
Sept. 30, 2023	180	24	0.15	0.02	0.17	14.63	0.31	8.61
Mar. 31, 2023	191	24	0.16	0.02	0.18	14.84	0.42	9.88
Mar. 31, 2022	892	97	0.15	0.02	0.17	14.91	0.39	13.61

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

# CI Global Equity & Income Fund

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 units 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>Series P</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations May 01, 2017								
Sept. 30, 2023	1,881	296	0.20	0.02	0.22	8.98	0.31	8.61
Mar. 31, 2023	2,117	308	0.21	0.02	0.23	11.01	0.42	9.88
Mar. 31, 2022	2,734	339	0.20	0.02	0.22	11.79	0.39	13.61
Mar. 31, 2021	6,471	767	0.20	0.02	0.22	11.37	0.55	20.30
Mar. 31, 2020	6,223	774	0.20	0.02	0.22	10.01	0.01	16.57
Mar. 31, 2019	4,235	466	0.20	0.01	0.21	7.03	0.06	37.08
<b>Series W</b> <sup>(1)(2)(3)(4)(5)</sup>								
Commencement of operations September 27, 2019								
Sept. 30, 2023	1	-	0.14	0.02	0.16	13.00	0.31	8.61
Mar. 31, 2023	1	-	0.15	0.02	0.17	13.00	0.42	9.88
Mar. 31, 2022	10	1	0.14	0.02	0.16	13.00	0.39	13.61
Mar. 31, 2021	7	1	0.14	0.02	0.16	13.00	0.55	20.30
Mar. 31, 2020	9	1	0.14	0.03	0.17	13.00	0.01	16.57

(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 unitholder 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 Equity & Income Fund

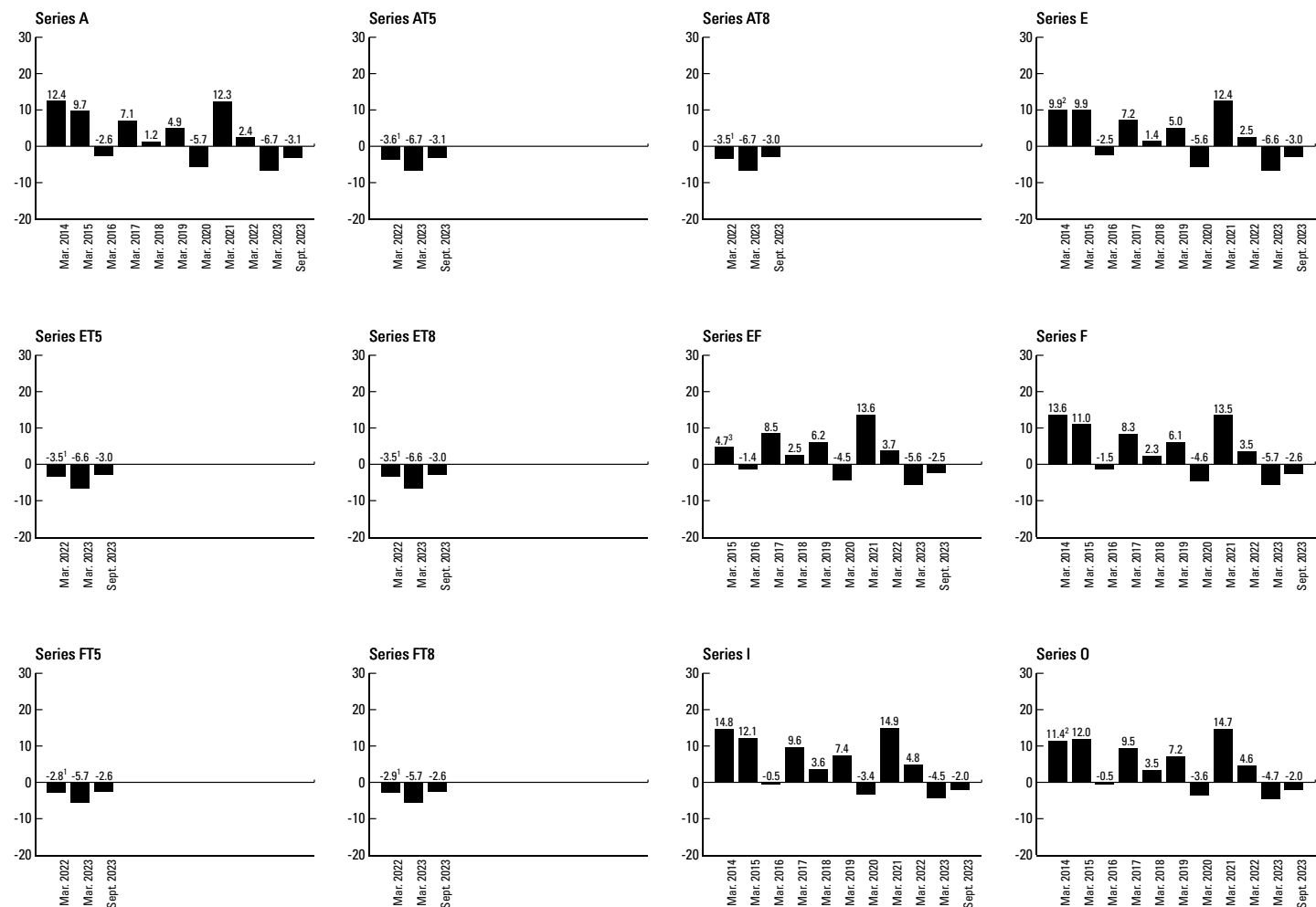
Management Report of Fund Performance for the period/year ended September 30, 2023

## 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 distributions made by the Fund in the period(s)/year(s) shown were reinvested in additional units of the Fund or relevant Series/Class 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.

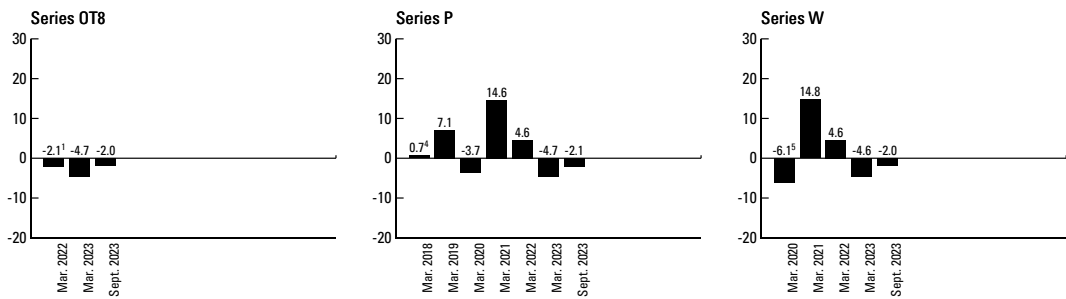
### Year-by-Year Returns

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 Equity & Income Fund

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



1 2022 return is for the period from July 23, 2021 to March 31, 2022.  
2 2014 return is for the period from July 30, 2013 to March 31, 2014.  
3 2015 return is for the period from November 27, 2014 to March 31, 2015.  
4 2018 return is for the period from May 01, 2017 to March 31, 2018.  
5 2020 return is for the period from September 27, 2019 to March 31, 2020.

# CI Global Equity & Income Fund

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 Holdings	% of Net Assets
<b>Country allocation</b>		<b>Sector allocation</b>			
Fund(s) .....	98.2	Fund(s) .....	98.2	CI Canadian Core Plus Bond Fund (Series I) .....	43.1
Canada .....	1.4	Financials .....	1.4	CI Global Dividend Opportunities Fund (Series I) .....	40.9
Other Net Assets (Liabilities) .....	0.4	Other Net Assets (Liabilities) .....	0.4	CI International Equity Growth Private Pool (Series I) .....	4.2
Cash & Cash Equivalents .....	0.0	Cash & Cash Equivalents .....	0.0	CI Canadian Long-Term Bond Pool (Series I) .....	3.7
				CI Canadian Short-Term Bond Pool (Series I) .....	3.0
				CI Private Markets Growth Fund (Series I Instalment) .....	1.3
				CI Private Markets Growth Fund (Series I) .....	1.3
				Toronto-Dominion Bank (The), Preferred, Series 1, Variable Rate, Perpetual .....	0.8
				CI Private Markets Income Fund (Series I) .....	0.6
				Royal Bank of Canada, Preferred, Series BB, Variable Rate, Perpetual .....	0.2
				Toronto-Dominion Bank (The), Preferred, Series 7, Variable Rate, Perpetual .....	0.2
				Bank of Montreal, Preferred, Series 27, Variable Rate, Perpetual .....	0.1
				Canadian Imperial Bank of Commerce, Preferred, Series 39, Variable Rate, Perpetual .....	0.1
				Royal Bank of Canada, Preferred, Series BD, Variable Rate, Perpetual .....	0.1
				Cash & Cash Equivalents .....	0.0
<b>Total Net Assets (in \$000's)</b>					<b>\$438,091</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.