

Semi-Annual Financial Statements - September 30, 2020



CI Guaranteed Retirement
Cash Flow Series

G5|20 Series®

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CI Investments Inc., the Manager of the Funds, appoints independent auditors to audit the Funds' Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Semi-Annual Financial Statements, this must be disclosed in an accompanying notice.

The Funds' independent auditors have not performed a review of these Semi-Annual Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.

CI G5|20 2038 Q3 Fund

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at	
	Sept. 30, 2020	Mar. 31, 2020
Assets		
Current assets		
Investments	13,600	13,828
Cash	115	233
Unrealized gain on futures and foreign currency forward contracts	-	17
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	71	106
Fees rebate receivable	-	-
Dividends receivable	6	-
Interest receivable	41	88
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	13,833	14,272
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	4	1
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Risk manager fees payable	-	-
Protection manager fees payable	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	4	1
Net assets attributable to holders of redeemable units	13,829	14,271

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	as at	as at	as at	as at	as at	as at
	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020
Class A	13,829	14,271	11.36	11.10	1,217,550	1,286,099

The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q3 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	2020	2019
Income		
Net gain (loss) on investments and derivatives		
Dividends	37	7
Interest for distribution purposes	224	46
Income distributions from investments	4	80
Capital gain distributions from investments	14	167
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(198)	195
Change in unrealized appreciation (depreciation) in value of investments and derivatives	877	45
Total net gain (loss) on investments and derivatives	958	540
Other income		
Foreign exchange gain (loss) on cash	(5)	2
Commitment fee income	-	-
Securities lending revenue (Note 6)	2	-
Fees rebate	1	1
Total other income	(2)	3
Total income	956	543
Expenses		
Management fees (Note 5)	137	152
Risk manager fees (Note 5)	18	20
Protection manager fees (Note 5)	29	32
Administration fees (Note 5)	15	18
Commissions and other portfolio transaction costs	2	3
Independent review committee fees	1	-
Securities borrowing fees	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	23	25
Total expenses	225	250
Increase (decrease) in net assets attributable to holders of redeemable units	731	293

Statements of Comprehensive Income (cont'd)

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2020	2019	2020	2019	2020	2019
Class A	731	293	0.57	0.21	1,265,181	1,322,824

The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q3 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the periods ended September 30 (in \$000's)

	Class A	
	2020	2019
Net assets attributable to holders of redeemable units at the beginning of period	14,271	15,981
Increase (decrease) in net assets attributable to holders of redeemable units	731	293
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	-	-
Return of capital	(389)	(406)
Total distributions to holders of redeemable units	(389)	(406)
Redeemable unit transactions		
Proceeds from redeemable units issued	2	15
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	(786)	(411)
Net increase (decrease) from redeemable unit transactions	(784)	(396)
Net increase (decrease) in net assets attributable to holders of redeemable units	(442)	(509)
Net assets attributable to holders of redeemable units at the end of period	13,829	15,472

The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q3 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the periods ended September 30 (in \$000's)

	2020	2019
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	731	293
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	198	(195)
Unrealized foreign exchange (gain) loss on cash	5	13
Commissions and other portfolio transaction costs	2	3
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(877)	(45)
Proceeds from sale and maturity of investments and derivatives	9,456	15,292
Purchase of investments and derivatives	(8,514)	(14,992)
Non-cash distributions from investments	(18)	(247)
Change in daily variation margin	35	240
(Increase) decrease in dividends receivable	(6)	-
(Increase) decrease in interest receivable	47	(17)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	1,059	345
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(389)	(406)
Proceeds from issuance of redeemable units	-	1
Amounts paid on redemption of redeemable units	(783)	(654)
Net cash from (used in) financing activities	(1,172)	(1,059)
Unrealized foreign exchange gain (loss) on cash	(5)	(13)
Net increase (decrease) in cash	(113)	(714)
Cash (bank overdraft), beginning of period	233	871
Cash (bank overdraft), end of period	115	144
Supplementary Information:		
Dividends received, net of withholding tax*	31	7
Interest received, net of withholding tax*	271	29
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q3 Fund

Schedule of Investment Portfolio as at September 30, 2020 (unaudited)

No. of Shares/ Par Value	Description	Average Cost (\$)	Fair Value (\$)
PROVINCIAL BONDS (57.3%)			
1,433,000	Province of Ontario 5.6% 06/02/2035	2,080,422	2,162,533
1,433,000	Province of Ontario 5.85% 03/08/2033	2,062,295	2,141,083
2,551,000	Province of Ontario 6.5% 03/08/2029	3,532,794	3,630,527
		7,675,511	7,934,143
EXCHANGE-TRADED FUND(S) (20.6%)			
40,841	BMO MSCI EAFE Hedged to CAD Index ETF	829,372	820,087
27,844	iShares Core S&P 500 Index ETF (CAD-Hedged)	917,212	1,013,243
41,500	iShares S&P/TSX 60 Index ETF	1,003,098	1,011,770
		2,749,682	2,845,100
FUND(S) (20.4%)			
40,854	Select Canadian Equity Managed Corporate Class (I Shares)	705,869	691,118
35,700	Select International Equity Managed Corporate Class (I Shares)	560,515	550,516
25,595	Select U.S. Equity Managed Corporate Class (I Shares)	607,557	586,088
87,125	Signature Canadian Bond Fund (Series I)	994,103	992,620
		2,868,044	2,820,342
	Commissions and other portfolio transaction costs	(987)	
	Total Investment Portfolio before Derivative Instruments (98.3%)	13,292,250	13,599,585
	Long Futures Contract(s) (see Schedule A) (0.0%)		(3,116)
	Short Futures Contract(s) (see Schedule B) (0.0%)		(790)
	Total Investment Portfolio (98.3%)	13,292,250	13,595,679
	Other Net Assets (Liabilities) (1.7%)		233,683
	Net Assets Attributable to Holders of Redeemable Units (100.0%)		13,829,362

Schedule A

Long Futures Contract(s) (0.0%)

Contract(s)	Future(s)	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)
3	C\$ Currency Futures	December 15, 2020	0.75	US \$	303,234	300,118
					303,234	300,118
						303,234
						(3,116)

Exercise Price (\$)

Total Long Futures Contract(s) Value

Schedule B

Short Futures Contract(s) (0.0%)

Contract(s)	Future(s)	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)
(5)	MSCI EAFE Index Futures	December 18, 2020	1,853.20	US \$	(626,367)	(616,907)
(4)	S&P 500 Index Futures E-Mini	December 18, 2020	3,352.00	US \$	(881,883)	(892,671)
(5)	S&P Canada 60 Index Futures	December 17, 2020	961.50	Canadian \$	(962,038)	(961,500)
					(2,470,288)	(2,471,078)
						(2,470,288)
						(790)

Exercise Price (\$)

Total Short Futures Contract(s) Value

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following tables present the Fund's interest in Unconsolidated Structured Entities.

as at September 30, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Select Canadian Equity Managed Corporate Class	123,472	691	0.6
Select International Equity Managed Corporate Class	106,441	550	0.5
Select U.S. Equity Managed Corporate Class	139,542	586	0.4
BMO MSCI EAFE Hedged to CAD Index ETF	490,800	820	0.2
iShares Core S&P 500 Index ETF (CAD-Hedged)	5,773,274	1,013	-
iShares S&P/TSX 60 Index ETF	9,357,044	1,012	-
Signature Canadian Bond Fund	3,054,225	993	-

as at March 31, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares S&P/TSX 60 Index ETF	7,673,653	987	-
iShares Core S&P 500 Index ETF	4,913,102	1,481	-

The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the periods ended September 30 (in \$000's)

	2020	2019
Brokerage commissions	2	2
Soft dollar commissions [†]	1	1

Redeemable Unit Transactions (Note 4)

for the periods ended September 30

	Class A	
	2020	2019
Number of redeemable units at the beginning of period	1,286,099	1,338,649
Redeemable units issued for cash	180	1,238
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(68,729)	(34,600)
Number of redeemable units at the end of period	1,217,550	1,305,287

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2020 (%)

	Annual management fee rate:	Annual administration fee rate:
Class A	2.550*	0.22

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2020	2019
Loaned	1,019	-
Collateral (non-cash)	1,039	-

Securities Lending Revenue Reconciliation (Note 6)

for the periods ended September 30 (in \$000's)

	2020	2019
Gross securities lending revenue	2	-
Charges	-	-
Securities lending revenue	2	-
% of gross securities lending revenue	-	-

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2020
Select Canadian Equity Managed Corporate Class (I Shares)	691
Select International Equity Managed Corporate Class (I Shares)	550
Select U.S. Equity Managed Corporate Class (I Shares)	586
Signature Canadian Bond Fund (Series I)	993

Investments	2019
Select Canadian Equity Managed Corporate Class (I Shares)	2,687
Select International Equity Managed Corporate Class (I Shares)	2,272
Select U.S. Equity Managed Corporate Class (I Shares)	2,666
Signature Canadian Bond Fund (Class I)	4,922
Signature Global Bond Fund (Class I)	467

The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

The Fund's investments were concentrated in the following Underlying Funds and categories:

as at September 30, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	57.4
iShares Core S&P 500 Index ETF (CAD-Hedged)	7.3
iShares S&P/TSX 60 Index ETF	7.3
Signature Canadian Bond Fund (Series I)	7.2
BMO MSCI EAFE Hedged to CAD Index ETF	5.9
Select Canadian Equity Managed Corporate Class (I Shares)	5.0
Select U.S. Equity Managed Corporate Class (I Shares)	4.2
Select International Equity Managed Corporate Class (I Shares)	4.0
Other Net Assets (Liabilities)	1.7
Futures Contract(s)	0.0
Total Long Positions	100.0
Short Positions	
Futures Contract(s)	(0.0)
Total Short Positions	(0.0)

as at March 31, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	79.6
iShares Core S&P 500 Index ETF	10.4
iShares S&P/TSX 60 Index ETF	6.9
Other Net Assets (Liabilities)	3.0
Futures Contract(s)	0.0
Total Long Positions	99.9
Short Positions	
Futures Contract(s)	0.1
Total Short Positions	0.1

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the tables below.

as at September 30, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	1.7
A	57.4
Total	59.1

as at March 31, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	1.9
A	79.6
Total	81.5

[^]Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

The accompanying notes are an integral part of these financial statements.

Other Price Risk

As at September 30, 2020 and March 31, 2020, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at September 30, 2020, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2020 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$567,000 (March 31, 2020 - \$247,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

The tables below summarize the Fund's exposure to currency risk.

as at September 30, 2020[~]

Currency	Financial Instruments		Net	Net
	Exposure (in \$000's)	Derivatives (in \$000's)	Exposure (in \$000's)	Assets (%)
U.S. Dollar	84	-	84	0.6
Total	84	-	84	0.6

as at March 31, 2020[~]

Currency	Financial Instruments		Net	Net
	Exposure (in \$000's)	Derivatives (in \$000's)	Exposure (in \$000's)	Assets (%)
U.S. Dollar	89	-	89	0.6
Total	89	-	89	0.6

[~]Includes monetary and non-monetary instruments.

As at September 30, 2020, had the Canadian dollar strengthened or weakened by 10% (March 31, 2020 - 10%) in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$8,000 (March 31, 2020 - \$9,000). In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

The tables below summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2020

	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	-	-	-	7,935	7,935

as at March 31, 2020

	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	-	-	-	11,360	11,360

CI G5|20 2038 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest Rate Risk (cont'd)

As at September 30, 2020, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2020 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$166,000 (March 31, 2020 - \$144,000). In practice, actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The tables below summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2020

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	7,935	-	7,935
Fund(s)	2,820	-	-	2,820
Exchange-Traded Fund(s)	2,845	-	-	2,845
Futures contract(s), net	(3)	-	-	(3)
Total	5,662	7,935	-	13,597

Short Positions at fair value as at September 30, 2020

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	(1)	-	-	(1)
Total	(1)	-	-	(1)

Long Positions at fair value as at March 31, 2020

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	11,360	-	11,360
Exchange-Traded Fund(s)	2,468	-	-	2,468
Futures contract(s), net	(1)	-	-	(1)
Total	2,467	11,360	-	13,827

Short Positions at fair value as at March 31, 2020

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	17	-	-	17
Total	17	-	-	17

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2020 and the year ended March 31, 2020.

The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q4 Fund

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at	
	Sept. 30, 2020	Mar. 31, 2020
Assets		
Current assets		
Investments	17,654	17,475
Cash	315	175
Unrealized gain on futures and foreign currency forward contracts	14	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	73	492
Fees rebate receivable	-	-
Dividends receivable	12	-
Interest receivable	58	80
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	76
	18,126	18,298
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	51
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	75
Distributions payable to holders of redeemable units	-	-
Risk manager fees payable	-	-
Protection manager fees payable	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	-	126
Net assets attributable to holders of redeemable units	18,126	18,172

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	as at	as at	as at	as at	as at	as at
	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020
Class A	18,126	18,172	10.08	10.01	1,798,672	1,815,374

The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q4 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	2020	2019
Income		
Net gain (loss) on investments and derivatives		
Dividends	56	-
Interest for distribution purposes	229	22
Income distributions from investments	17	96
Capital gain distributions from investments	11	335
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,627)	(29)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,221	169
Total net gain (loss) on investments and derivatives	907	593
Other income		
Foreign exchange gain (loss) on cash	(9)	4
Commitment fee income	-	-
Securities lending revenue (Note 6)	4	-
Fees rebate	1	2
Total other income	(4)	6
Total income	903	599
Expenses		
Management fees (Note 5)	175	218
Risk manager fees (Note 5)	23	29
Protection manager fees (Note 5)	37	46
Administration fees (Note 5)	20	25
Commissions and other portfolio transaction costs	4	1
Independent review committee fees	1	-
Securities borrowing fees	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	28	35
Total expenses	288	354
Increase (decrease) in net assets attributable to holders of redeemable units	615	245

Statements of Comprehensive Income (cont'd)

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2020	2019	2020	2019	2020	2019
Class A	615	245	0.34	0.11	1,808,259	2,010,142

The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q4 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the periods ended September 30 (in \$000's)

	Class A	
	2020	2019
Net assets attributable to holders of redeemable units at the beginning of period	18,172	23,640
Increase (decrease) in net assets attributable to holders of redeemable units	615	245
Distributions to holders of redeemable units		
From net investment income	-	-
From net realized gains	-	-
Return of capital	(491)	(548)
Total distributions to holders of redeemable units	(491)	(548)
Redeemable unit transactions		
Proceeds from redeemable units issued	14	69
Reinvestment of distributions to holders of redeemable units	-	-
Redemption of redeemable units	(184)	(1,871)
Net increase (decrease) from redeemable unit transactions	(170)	(1,802)
Net increase (decrease) in net assets attributable to holders of redeemable units	(46)	(2,105)
Net assets attributable to holders of redeemable units at the end of period	18,126	21,535

The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q4 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the periods ended September 30 (in \$000's)

	2020	2019
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	615	245
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,627	29
Unrealized foreign exchange (gain) loss on cash	9	15
Commissions and other portfolio transaction costs	4	1
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,221)	(169)
Proceeds from sale and maturity of investments and derivatives	23,620	13,173
Purchase of investments and derivatives	(23,246)	(11,958)
Non-cash distributions from investments	(28)	(431)
Change in daily variation margin	419	198
(Increase) decrease in dividends receivable	(12)	-
(Increase) decrease in interest receivable	22	(6)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	809	1,097
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(491)	(548)
Proceeds from issuance of redeemable units	76	-
Amounts paid on redemption of redeemable units	(245)	(1,810)
Net cash from (used in) financing activities	(660)	(2,358)
Unrealized foreign exchange gain (loss) on cash	(9)	(15)
Net increase (decrease) in cash	149	(1,261)
Cash (bank overdraft), beginning of period	175	1,430
Cash (bank overdraft), end of period	315	154
Supplementary Information:		
Dividends received, net of withholding tax*	44	-
Interest received, net of withholding tax*	251	16
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q4 Fund

Schedule of Investment Portfolio as at September 30, 2020 (unaudited)

No. of Shares/ Par Value	Description	Average Cost (\$)	Fair Value (\$)
PROVINCIAL BONDS (61.0%)			
2,004,000	Province of Ontario 5.6% 06/02/2035	3,014,126	3,024,226
2,008,000	Province of Ontario 5.85% 03/08/2033	2,994,150	3,000,206
3,530,000	Province of Ontario 6.5% 03/08/2029	4,995,232	5,023,818
		11,003,508	11,048,250
EXCHANGE-TRADED FUND(S) (30.4%)			
79,745	BMO MSCI EAFE Hedged to CAD Index ETF	1,523,950	1,601,280
54,819	iShares Core S&P 500 Index ETF (CAD-Hedged)	1,737,193	1,994,863
78,568	iShares S&P/TSX 60 Index ETF	1,771,212	1,915,488
		5,032,355	5,511,631
FUND(S) (6.0%)			
96,051	Signature Canadian Bond Fund (Series I)	1,040,923	1,094,321
	Commissions and other portfolio transaction costs	(2,131)	
	Total Investment Portfolio before Derivative Instruments (97.4%)	17,074,655	17,654,202
	Short Futures Contract(s) (see Schedule A) (0.1%)		14,277
	Total Investment Portfolio (97.5%)	17,074,655	17,668,479
	Other Net Assets (Liabilities) (2.5%)		457,345
	Net Assets Attributable to Holders of Redeemable Units (100.0%)		18,125,824

Schedule A

Short Futures Contract(s) (0.1%)

Contract(s)	Future(s)	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)
(9)	MSCI EAFE Index Futures	December 18, 2020	1,853.20	US \$	(1,132,468)	(1,110,433)
(6)	S&P 500 Index Futures E-Mini	December 18, 2020	3,352.00	US \$	(1,330,281)	(1,339,007)
(9)	S&P Canada 60 Index Futures	December 17, 2020	961.50	Canadian \$	(1,731,668)	(1,730,700)
					(4,194,417)	(4,180,140)
						(4,194,417)
	Exercise Price (\$)					14,277
	Total Short Futures Contract(s) Value					14,277

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following tables present the Fund's interest in Unconsolidated Structured Entities.

as at September 30, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
BMO MSCI EAFE Hedged to CAD Index ETF	490,800	1,601	0.3
iShares Core S&P 500 Index ETF (CAD-Hedged)	5,773,274	1,996	-
iShares S&P/TSX 60 Index ETF	9,357,044	1,915	-
Signature Canadian Bond Fund	3,054,225	1,094	-

as at March 31, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Select Canadian Equity Managed Corporate Class	119,046	2,139	1.8
Select International Equity Managed Corporate Class	103,923	1,724	1.7
Select U.S. Equity Managed Corporate Class	145,558	2,169	1.5
Signature Canadian Bond Fund	3,106,197	1,224	-

The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the periods ended September 30 (in \$000's)

	2020	2019
Brokerage commissions	4	-
Soft dollar commissions [†]	1	-

Redeemable Unit Transactions (Note 4)

for the periods ended September 30

	Class A	
	2020	2019
Number of redeemable units at the beginning of period	1,815,374	2,096,971
Redeemable units issued for cash	1,405	6,042
Redeemable units issued for reinvested distributions	-	-
Redeemable units redeemed	(18,107)	(165,989)
Number of redeemable units at the end of period	1,798,672	1,937,024

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2020 (%)

	Annual management fee rate:	Annual administration fee rate:
Class A	2.550*	0.22

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2020	2019
Loaned	2,073	-
Collateral (non-cash)	2,115	-

Securities Lending Revenue Reconciliation (Note 6)

for the periods ended September 30 (in \$000's)

	2020	2019
Gross securities lending revenue	5	-
Charges	(1)	-
Securities lending revenue	4	-
% of gross securities lending revenue	20.0	-

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2020
Signature Canadian Bond Fund (Series I)	1,094

Investments	2019
Select Canadian Equity Managed Corporate Class (I Shares)	5,298
Select International Equity Managed Corporate Class (I Shares)	4,478
Select U.S. Equity Managed Corporate Class (I Shares)	5,235
Signature Canadian Bond Fund (Class I)	5,023
Signature Global Bond Fund (Class I)	870

The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

The Fund's investments were concentrated in the following Underlying Funds and categories:

as at September 30, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	61.0
iShares Core S&P 500 Index ETF (CAD-Hedged)	11.0
iShares S&P/TSX 60 Index ETF	10.6
BMO MSCI EAFE Hedged to CAD Index ETF	8.8
Signature Canadian Bond Fund (Series I)	6.0
Other Net Assets (Liabilities)	2.5
Total Long Positions	99.9
Short Positions	
Futures Contract(s)	0.1
Total Short Positions	0.1

as at March 31, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	56.3
Select U.S. Equity Managed Corporate Class (I Shares)	11.9
Select Canadian Equity Managed Corporate Class (I Shares)	11.8
Select International Equity Managed Corporate Class (I Shares)	9.5
Signature Canadian Bond Fund (Class I)	6.7
Other Net Assets (Liabilities)	4.1
Futures Contract(s)	(0.1)
Total Long Positions	100.2
Short Positions	
Futures Contract(s)	(0.2)
Total Short Positions	(0.2)

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the tables below.

as at September 30, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	1.8
A	61.0
Total	62.8

as at March 31, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	4.1
A	56.2
Total	60.3

[^]Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

Other Price Risk

As at September 30, 2020 and March 31, 2020, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at September 30, 2020, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2020 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$661,000 (March 31, 2020 - \$726,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

The table below summarizes the Fund's exposure to currency risk.

as at September 30, 2020[~]

Currency	Financial Instruments		Net	Net
	Exposure (in \$000's)	Derivatives (in \$000's)	Exposure (in \$000's)	Assets (%)
U.S. Dollar	158	-	158	0.9
Total	158	-	158	0.9

[~]Includes monetary and non-monetary instruments.

As at September 30, 2020, had the Canadian dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$16,000. In practice, actual results may differ from this analysis and the difference may be material.

As at March 31, 2020, the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed directly to currency risk.

Interest Rate Risk

The tables below summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	-	-	-	11,048	11,048

as at March 31, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	-	-	-	10,219	10,219

As at September 30, 2020, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2020 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$232,000 (March 31, 2020 - \$11,000). In practice, actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

The accompanying notes are an integral part of these financial statements.

CI G5|20 2038 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy

The tables below summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	11,048	-	11,048
Fund(s)	1,094	-	-	1,094
Exchange-Traded Fund(s)	5,512	-	-	5,512
Total	6,606	11,048	-	17,654

Short Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	14	-	-	14
Total	14	-	-	14

Long Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	10,219	-	10,219
Fund(s)	7,256	-	-	7,256
Futures contract(s), net	(18)	-	-	(18)
Total	20,905	429	-	21,334

Short Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	(33)	-	-	(33)
Total	(33)	-	-	(33)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2020 and the year ended March 31, 2020.

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q2 Fund

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at	
	Sept. 30, 2020	Mar. 31, 2020
Assets		
Current assets		
Investments	17,594	17,419
Cash	583	138
Unrealized gain on futures and foreign currency forward contracts	-	49
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	44	367
Fees rebate receivable	-	-
Dividends receivable	-	-
Interest receivable	73	112
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	18,294	18,085
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	3	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Risk manager fees payable	-	-
Protection manager fees payable	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	3	-
Net assets attributable to holders of redeemable units	18,291	18,085

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	as at	as at	as at	as at	as at	as at
	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020
Class A	11,021	10,875	10.40	10.22	1,059,735	1,063,566
Class F	1,590	1,322	11.15	10.90	142,591	121,294
Class O	5,680	5,888	11.91	11.57	476,923	508,672

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q2 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	2020	2019
Income		
Net gain (loss) on investments and derivatives		
Dividends	38	17
Interest for distribution purposes	295	84
Income distributions from investments	-	72
Capital gain distributions from investments	-	206
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(705)	202
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,449	20
Total net gain (loss) on investments and derivatives	1,077	601
Other income		
Foreign exchange gain (loss) on cash	(14)	4
Commitment fee income	-	-
Securities lending revenue (Note 6)	5	2
Fees rebate	2	3
Total other income	(7)	9
Total income	1,070	610
Expenses		
Management fees (Note 5)	114	126
Risk manager fees (Note 5)	19	20
Protection manager fees (Note 5)	37	41
Administration fees (Note 5)	18	20
Commissions and other portfolio transaction costs	-	2
Independent review committee fees	1	-
Securities borrowing fees	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	20	23
Total expenses	209	232
Increase (decrease) in net assets attributable to holders of redeemable units	861	378

Statements of Comprehensive Income (cont'd)

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2020	2019	2020	2019	2020	2019
Class A	476	190	0.44	0.16	1,062,750	1,143,349
Class F	76	29	0.54	0.24	141,537	122,179
Class O	309	159	0.65	0.31	480,708	508,987

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q2 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the periods ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2020	2019	2020	2019	2020	2019	2020	2019
Net assets attributable to holders of redeemable units at the beginning of period	10,875	12,859	1,322	1,387	5,888	6,068	18,085	20,314
Increase (decrease) in net assets attributable to holders of redeemable units	476	190	76	29	309	159	861	378
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(290)	(154)	(40)	(18)	(147)	(77)	(477)	(249)
Total distributions to holders of redeemable units	(290)	(154)	(40)	(18)	(147)	(77)	(477)	(249)
Redeemable unit transactions								
Proceeds from redeemable units issued	2	8	232	-	-	-	234	8
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(42)	(809)	-	-	(370)	(2)	(412)	(811)
Net increase (decrease) from redeemable unit transactions	(40)	(801)	232	-	(370)	(2)	(178)	(803)
Net increase (decrease) in net assets attributable to holders of redeemable units	146	(765)	268	11	(208)	80	206	(674)
Net assets attributable to holders of redeemable units at the end of period	11,021	12,094	1,590	1,398	5,680	6,148	18,291	19,640

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q2 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the periods ended September 30 (in \$000's)

	2020	2019
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	861	378
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	705	(202)
Unrealized foreign exchange (gain) loss on cash	14	15
Commissions and other portfolio transaction costs	-	2
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,449)	(20)
Proceeds from sale and maturity of investments and derivatives	4,429	24,715
Purchase of investments and derivatives	(3,808)	(24,741)
Non-cash distributions from investments	-	(278)
Change in daily variation margin	323	187
(Increase) decrease in dividends receivable	-	(7)
(Increase) decrease in interest receivable	39	(42)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	1,114	7
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(477)	(249)
Proceeds from issuance of redeemable units	1	3
Amounts paid on redemption of redeemable units	(179)	(806)
Net cash from (used in) financing activities	(655)	(1,052)
Unrealized foreign exchange gain (loss) on cash	(14)	(15)
Net increase (decrease) in cash	459	(1,045)
Cash (bank overdraft), beginning of period	138	1,238
Cash (bank overdraft), end of period	583	178
Supplementary Information:		
Dividends received, net of withholding tax*	38	10
Interest received, net of withholding tax*	334	42
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q2 Fund

Schedule of Investment Portfolio as at September 30, 2020 (unaudited)

No. of Shares/ Par Value	Description	Average Cost (\$)	Fair Value (\$)
PROVINCIAL BONDS (77.4%)			
2,496,000	Province of Ontario 5.6% 06/02/2035	3,615,303	3,766,701
2,616,000	Province of Ontario 5.85% 03/08/2033	3,756,683	3,908,635
4,555,000	Province of Ontario 6.5% 03/08/2029	6,310,009	6,482,576
		13,681,995	14,157,912
EXCHANGE-TRADED FUND(S) (18.8%)			
56,189	iShares Core S&P 500 Index ETF (CAD-Hedged)	1,844,896	2,044,718
57,081	iShares S&P/TSX 60 Index ETF	1,400,570	1,391,635
		3,245,466	3,436,353
	Commissions and other portfolio transaction costs	(542)	
	Total Investment Portfolio before Derivative Instruments (96.2%)	16,926,919	17,594,265
	Short Futures Contract(s) (see Schedule A) (0.0%)		(3,127)
	Total Investment Portfolio (96.2%)	16,926,919	17,591,138
	Other Net Assets (Liabilities) (3.8%)		699,940
	Net Assets Attributable to Holders of Redeemable Units (100.0%)		18,291,078

Schedule A

Short Futures Contract(s) (0.0%)

Contract(s)	Future(s)	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)
(7)	S&P 500 Index Futures E-Mini	December 18, 2020	3,352.00	US \$	(1,555,563)	(1,562,175)
(7)	S&P Canada 60 Index Futures	December 17, 2020	961.50	Canadian \$	(1,349,585)	(1,346,100)
					(2,905,148)	(2,908,275)
	Exercise Price (\$)					(2,905,148)
	Total Short Futures Contract(s) Value					(3,127)

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following tables present the Fund's interest in Unconsolidated Structured Entities.

as at September 30, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares Core S&P 500 Index ETF (CAD-Hedged)	5,773,274	2,044	-
iShares S&P/TSX 60 Index ETF	9,357,044	1,392	-

as at March 31, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares Core S&P 500 Index ETF	4,913,102	1,977	-
iShares S&P/TSX 60 Index ETF	7,673,653	1,276	-

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the periods ended September 30 (in \$000's)

	2020	2019
Brokerage commissions	-	1
Soft dollar commissions [†]	-	1

Redeemable Unit Transactions (Note 4)

for the periods ended September 30

	Class A		Class F		Class O	
	2020	2019	2020	2019	2020	2019
Number of redeemable units at the beginning of period	1,063,566	1,193,940	121,294	122,200	508,672	509,046
Redeemable units issued for cash	173	809	21,313	-	-	-
Redeemable units issued for reinvested distributions	-	-	2	-	-	-
Redeemable units redeemed	(4,004)	(74,204)	(18)	(40)	(31,749)	(191)
Number of redeemable units at the end of period	1,059,735	1,120,545	142,591	122,160	476,923	508,855

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2020 (%)

	Annual management fee rate:	Annual administration fee rate:
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2020	2019
Loaned	2,004	1,276
Collateral (non-cash)	2,044	1,301

Securities Lending Revenue Reconciliation (Note 6)

for the periods ended September 30 (in \$000's)

	2020	2019
Gross securities lending revenue	6	2
Charges	(1)	-
Securities lending revenue	5	2
% of gross securities lending revenue	16.7	-

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2019
Select Canadian Equity Managed Corporate Class (I Shares)	1,855
Select International Equity Managed Corporate Class (I Shares)	1,541
Select U.S. Equity Managed Corporate Class (I Shares)	1,837
Signature Canadian Bond Fund (Class I)	4,751
Signature Global Bond Fund (Class I)	588

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

The Fund's investments were concentrated in the following Underlying Funds and categories:

as at September 30, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	77.4
iShares Core S&P 500 Index ETF (CAD-Hedged)	11.2
iShares S&P/TSX 60 Index ETF	7.6
Other Net Assets (Liabilities)	3.8
Total Long Positions	100.0
Short Positions	
Futures Contract(s)	(0.0)
Total Short Positions	(0.0)

as at March 31, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	78.3
iShares Core S&P 500 Index ETF	10.9
iShares S&P/TSX 60 Index ETF	7.1
Other Net Assets (Liabilities)	3.4
Total Long Positions	99.7
Short Positions	
Futures Contract(s)	0.3
Total Short Positions	0.3

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the tables below.

as at September 30, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	1.4
A	77.4
Total	78.8

as at March 31, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	3.2
A	78.3
Total	81.5

[^]Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

Other Price Risk

As at September 30, 2020 and March 31, 2020, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at September 30, 2020, had fair value of the Underlying Funds increased or decreased by 10% (March 31, 2020 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$344,000 (March 31, 2020 - \$325,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

The table below summarizes the Fund's exposure to currency risk.

as at September 30, 2020[~]

Currency	Financial Instruments		Net	Net
	Exposure (in \$000's)	Derivatives (in \$000's)	Exposure (in \$000's)	Assets (%)
U.S. Dollar	268	-	268	1.5
Total	268	-	268	1.5

[~]Includes monetary and non-monetary instruments.

As at September 30, 2020, had the Canadian dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$27,000. In practice, actual results may differ from this analysis and the difference may be material.

As at March 31, 2020, the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed directly to currency risk.

Interest Rate Risk

The tables below summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	
Interest Rate Exposure	-	-	-	14,158	14,158

as at March 31, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	
Interest Rate Exposure	-	-	-	14,166	14,166

As at September 30, 2020, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2020 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$330,000 (March 31, 2020 - \$331,000). In practice, actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy

The tables below summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	14,158	-	14,158
Exchange-Traded Fund(s)	3,436	-	-	3,436
Total	3,436	14,158	-	17,594

Short Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	(3)	-	-	(3)
Total	(3)	-	-	(3)

Long Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	14,166	-	14,166
Exchange-Traded Fund(s)	3,253	-	-	3,253
Total	3,253	14,166	-	17,419

Short Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	49	-	-	49
Total	49	-	-	49

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2020 and the year ended March 31, 2020.

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q3 Fund

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at	
	Sept. 30, 2020	Mar. 31, 2020
Assets		
Current assets		
Investments	8,835	9,008
Cash	280	106
Unrealized gain on futures and foreign currency forward contracts	24	16
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	44	265
Fees rebate receivable	-	-
Dividends receivable	6	-
Interest receivable	31	59
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	9,220	9,454
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Risk manager fees payable	-	-
Protection manager fees payable	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	-	-
Net assets attributable to holders of redeemable units	9,220	9,454

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	as at	as at	as at	as at	as at	as at
	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020
Class A	8,252	8,368	10.71	10.48	770,727	798,782
Class F	55	-	11.68	-	4,685	-
Class O	913	1,086	12.21	11.81	74,819	91,991

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q3 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	2020	2019
Income		
Net gain (loss) on investments and derivatives		
Dividends	23	-
Interest for distribution purposes	150	12
Income distributions from investments	1	52
Capital gain distributions from investments	-	182
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(124)	(49)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	551	108
Total net gain (loss) on investments and derivatives	601	305
Other income		
Foreign exchange gain (loss) on cash	(10)	3
Commitment fee income	-	-
Securities lending revenue (Note 6)	3	-
Fees rebate	1	1
Total other income	(6)	4
Total income	595	309
Expenses		
Management fees (Note 5)	80	103
Risk manager fees (Note 5)	9	12
Protection manager fees (Note 5)	19	25
Administration fees (Note 5)	9	13
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	-
Securities borrowing fees	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	13	18
Total expenses	132	172
Increase (decrease) in net assets attributable to holders of redeemable units	463	137

Statements of Comprehensive Income (cont'd)

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2020	2019	2020	2019	2020	2019
Class A	402	105	0.51	0.11	782,133	966,676
Class F	1	2	0.20	0.17	3,424	10,202
Class O	60	30	0.76	0.26	79,481	117,364

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q3 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the periods ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2020	2019	2020	2019	2020	2019	2020	2019
Net assets attributable to holders of redeemable units at the beginning of period	8,368	10,955	-	117	1,086	1,413	9,454	12,485
Increase (decrease) in net assets attributable to holders of redeemable units	402	105	1	2	60	30	463	137
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(216)	-	(1)	-	(25)	-	(242)	-
Total distributions to holders of redeemable units	(216)	-	(1)	-	(25)	-	(242)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	-	413	55	-	1	-	56	413
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(302)	(1,258)	-	(119)	(209)	(8)	(511)	(1,385)
Net increase (decrease) from redeemable unit transactions	(302)	(845)	55	(119)	(208)	(8)	(455)	(972)
Net increase (decrease) in net assets attributable to holders of redeemable units	(116)	(740)	55	(117)	(173)	22	(234)	(835)
Net assets attributable to holders of redeemable units at the end of period	8,252	10,215	55	-	913	1,435	9,220	11,650

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q3 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the periods ended September 30 (in \$000's)

	2020	2019
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	463	137
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	124	49
Unrealized foreign exchange (gain) loss on cash	10	9
Commissions and other portfolio transaction costs	1	1
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(551)	(108)
Proceeds from sale and maturity of investments and derivatives	8,969	6,710
Purchase of investments and derivatives	(8,377)	(6,514)
Non-cash distributions from investments	(1)	(234)
Change in daily variation margin	221	131
(Increase) decrease in dividends receivable	(6)	-
(Increase) decrease in interest receivable	28	(3)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	881	178
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(242)	-
Proceeds from issuance of redeemable units	2	1
Amounts paid on redemption of redeemable units	(457)	(855)
Net cash from (used in) financing activities	(697)	(854)
Unrealized foreign exchange gain (loss) on cash	(10)	(9)
Net increase (decrease) in cash	184	(676)
Cash (bank overdraft), beginning of period	106	815
Cash (bank overdraft), end of period	280	130
Supplementary Information:		
Dividends received, net of withholding tax*	17	-
Interest received, net of withholding tax*	178	9
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q3 Fund

Schedule of Investment Portfolio as at September 30, 2020 (unaudited)

No. of Shares/ Par Value	Description	Average Cost (\$)	Fair Value (\$)
PROVINCIAL BONDS (61.2%)			
1,140,000	Province of Ontario 5.6% 06/02/2035	1,699,196	1,720,368
1,168,000	Province of Ontario 5.85% 03/08/2033	1,722,952	1,745,140
1,531,000	Province of Ontario 6.5% 03/08/2029	2,156,801	2,178,886
		5,578,949	5,644,394
EXCHANGE-TRADED FUND(S) (28.8%)			
39,093	BMO MSCI EAFE Hedged to CAD Index ETF	810,052	784,987
25,800	iShares Core S&P 500 Index ETF (CAD-Hedged)	831,729	938,862
38,093	iShares S&P/TSX 60 Index ETF	926,550	928,707
		2,568,331	2,652,556
FUND(S) (5.8%)			
47,250	Signature Canadian Bond Fund (Series I)	541,054	538,329
	Commissions and other portfolio transaction costs	(1,074)	
	Total Investment Portfolio before Derivative Instruments (95.8%)	8,687,260	8,835,279
	Short Futures Contract(s) (see Schedule A) (0.3%)		23,928
	Total Investment Portfolio (96.1%)	8,687,260	8,859,207
	Other Net Assets (Liabilities) (3.9%)		360,410
	Net Assets Attributable to Holders of Redeemable Units (100.0%)		9,219,617

Schedule A

Short Futures Contract(s) (0.3%)

Contract(s)	Future(s)	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)
(5)	MSCI EAFE Index Futures	December 18, 2020	1,853.20	US \$	(637,479)	(616,907)
(3)	S&P 500 Index Futures E-Mini	December 18, 2020	3,352.00	US \$	(670,157)	(669,504)
(4)	S&P Canada 60 Index Futures	December 17, 2020	961.50	Canadian \$	(771,903)	(769,200)
					(2,079,539)	(2,055,611)
						(2,079,539)
						23,928

Exercise Price (\$)

Total Short Futures Contract(s) Value

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following tables present the Fund's interest in Unconsolidated Structured Entities.

as at September 30, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
BMO MSCI EAFE Hedged to CAD Index ETF	490,800	785	0.2
iShares Core S&P 500 Index ETF (CAD-Hedged)	5,773,274	939	-
iShares S&P/TSX 60 Index ETF	9,357,044	929	-
Signature Canadian Bond Fund	3,054,225	538	-

as at March 31, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares S&P/TSX 60 Index ETF	7,673,653	638	-
iShares Core S&P 500 Index ETF	4,913,102	958	-

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the periods ended September 30 (in \$000's)

	2020	2019
Brokerage commissions	1	-
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the periods ended September 30

	Class A		Class F		Class O	
	2020	2019	2020	2019	2020	2019
Number of redeemable units at the beginning of period	798,782	1,004,109	-	10,213	91,991	117,553
Redeemable units issued for cash	-	37,266	4,684	-	83	-
Redeemable units issued for reinvested distributions	-	-	1	-	1	-
Redeemable units redeemed	(28,055)	(113,740)	-	(10,213)	(17,256)	(614)
Number of redeemable units at the end of period	770,727	927,635	4,685	-	74,819	116,939

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2020 (%)

	Annual management fee rate:	Annual administration fee rate:
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2020	2019
Loaned	935	-
Collateral (non-cash)	954	-

Securities Lending Revenue Reconciliation (Note 6)

for the periods ended September 30 (in \$000's)

	2020	2019
Gross securities lending revenue	3	-
Charges	-	-
Securities lending revenue	3	-
% of gross securities lending revenue	-	-

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2020
Signature Canadian Bond Fund (Series I)	538

Investments	2019
Select Canadian Equity Managed Corporate Class (I Shares)	2,885
Select International Equity Managed Corporate Class (I Shares)	2,436
Select U.S. Equity Managed Corporate Class (I Shares)	2,852
Signature Canadian Bond Fund (Class I)	2,730
Signature Global Bond Fund (Class I)	471

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

The Fund's investments were concentrated in the following Underlying Funds and categories:

as at September 30, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	61.2
iShares Core S&P 500 Index ETF (CAD-Hedged)	10.2
iShares S&P/TSX 60 Index ETF	10.1
BMO MSCI EAFE Hedged to CAD Index ETF	8.5
Signature Canadian Bond Fund (Series I)	5.8
Other Net Assets (Liabilities)	3.9
Total Long Positions	99.7
Short Positions	
Futures Contract(s)	0.3
Total Short Positions	0.3

as at March 31, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	78.4
iShares Core S&P 500 Index ETF	10.2
iShares S&P/TSX 60 Index ETF	6.7
Other Net Assets (Liabilities)	4.5
Total Long Positions	99.8
Short Positions	
Futures Contract(s)	0.2
Total Short Positions	0.2

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the tables below.

as at September 30, 2020

Credit Rating ^{A*}	Net Assets (%)
AA/Aa/A+	2.0
A	61.2
Total	63.2

as at March 31, 2020

Credit Rating ^{A*}	Net Assets (%)
AA/Aa/A+	2.8
A	78.4
Total	81.2

^ACredit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

Other Price Risk

As at September 30, 2020 and March 31, 2020, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at September 30, 2020, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2020 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$319,000 (March 31, 2020 - \$160,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

The table below summarizes the Fund's exposure to currency risk.

as at September 30, 2020[~]

Currency	Financial Instruments		Net	Net
	Exposure (in \$000's)	Derivatives (in \$000's)	Exposure (in \$000's)	Assets (%)
U.S. Dollar	183	-	183	2.0
Total	183	-	183	2.0

[~]Includes monetary and non-monetary instruments.

As at September 30, 2020, had the Canadian dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$18,000. In practice, actual results may differ from this analysis and the difference may be material.

As at March 31, 2020, the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed directly to currency risk.

Interest Rate Risk

The tables below summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	-	-	-	5,644	5,644

as at March 31, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	-	-	-	7,412	7,412

As at September 30, 2020, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2020 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$119,000 (March 31, 2020 - \$170,000). In practice, actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

The accompanying notes are an integral part of these financial statements.

CI G5|20 2039 Q3 Fund

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy

The tables below summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	5,644	-	5,644
Fund(s)	538	-	-	538
Exchange-Traded Fund(s)	2,653	-	-	2,653
Total	3,191	5,644	-	8,835

Short Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	24	-	-	24
Total	24	-	-	24

Long Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	7,412	-	7,412
Exchange-Traded Fund(s)	1,596	-	-	1,596
Total	1,596	7,412	-	9,008

Short Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	16	-	-	16
Total	16	-	-	16

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2020 and the year ended March 31, 2020.

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q1 Fund

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at	
	Sept. 30, 2020	Mar. 31, 2020
Assets		
Current assets		
Investments	26,940	29,420
Cash	689	-
Unrealized gain on futures and foreign currency forward contracts	-	65
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	76	569
Fees rebate receivable	-	-
Dividends receivable	-	-
Interest receivable	160	185
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	3
	27,865	30,242
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	537
Unrealized loss on futures and foreign currency forward contracts	-	1
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	103
Distributions payable to holders of redeemable units	-	-
Risk manager fees payable	-	-
Protection manager fees payable	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	-	641
Net assets attributable to holders of redeemable units	27,865	29,601

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	as at	as at	as at	as at	as at	as at
	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020
Class A	21,584	23,432	9.71	9.53	2,223,472	2,457,832
Class F	1,575	1,536	10.32	10.07	152,507	152,507
Class O	4,706	4,633	10.95	10.63	429,636	435,868

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q1 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	2020	2019
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	84
Interest for distribution purposes	543	231
Income distributions from investments	-	129
Capital gain distributions from investments	-	199
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,089)	748
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,272	(107)
Total net gain (loss) on investments and derivatives	1,726	1,284
Other income		
Foreign exchange gain (loss) on cash	(25)	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	1	10
Fees rebate	2	3
Total other income	(22)	13
Total income	1,704	1,297
Expenses		
Management fees (Note 5)	221	298
Risk manager fees (Note 5)	29	37
Protection manager fees (Note 5)	58	75
Administration fees (Note 5)	30	39
Commissions and other portfolio transaction costs	2	2
Independent review committee fees	1	-
Securities borrowing fees	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	1
Withholding taxes	-	-
Harmonized sales tax	37	50
Total expenses	378	502
Increase (decrease) in net assets attributable to holders of redeemable units	1,326	795

Statements of Comprehensive Income (cont'd)

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2020	2019	2020	2019	2020	2019
Class A	993	594	0.42	0.19	2,311,869	3,072,935
Class F	77	44	0.51	0.28	152,507	160,758
Class O	256	157	0.59	0.32	432,527	478,046

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q1 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the periods ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2020	2019	2020	2019	2020	2019	2020	2019
Net assets attributable to holders of redeemable units at the beginning of period	23,432	31,037	1,536	1,866	4,633	5,051	29,601	37,954
Increase (decrease) in net assets attributable to holders of redeemable units	993	594	77	44	256	157	1,326	795
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(583)	-	(38)	-	(115)	-	(736)	-
Total distributions to holders of redeemable units	(583)	-	(38)	-	(115)	-	(736)	-
Redeemable unit transactions								
Proceeds from redeemable units issued	11	30	-	33	-	-	11	63
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(2,269)	(2,618)	-	(557)	(68)	(31)	(2,337)	(3,206)
Net increase (decrease) from redeemable unit transactions	(2,258)	(2,588)	-	(524)	(68)	(31)	(2,326)	(3,143)
Net increase (decrease) in net assets attributable to holders of redeemable units	(1,848)	(1,994)	39	(480)	73	126	(1,736)	(2,348)
Net assets attributable to holders of redeemable units at the end of period	21,584	29,043	1,575	1,386	4,706	5,177	27,865	35,606

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q1 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the periods ended September 30 (in \$000's)

	2020	2019
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,326	795
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,089	(748)
Unrealized foreign exchange (gain) loss on cash	25	5
Commissions and other portfolio transaction costs	2	2
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,272)	107
Proceeds from sale and maturity of investments and derivatives	14,263	27,076
Purchase of investments and derivatives	(10,538)	(25,726)
Non-cash distributions from investments	-	(328)
Change in daily variation margin	493	529
(Increase) decrease in dividends receivable	-	3
(Increase) decrease in interest receivable	25	(13)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	4,413	1,702
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(736)	-
Proceeds from issuance of redeemable units	-	1
Amounts paid on redemption of redeemable units	(2,426)	(3,375)
Net cash from (used in) financing activities	(3,162)	(3,374)
Unrealized foreign exchange gain (loss) on cash	(25)	(5)
Net increase (decrease) in cash	1,251	(1,672)
Cash (bank overdraft), beginning of period	(537)	1,803
Cash (bank overdraft), end of period	689	126
Supplementary Information:		
Dividends received, net of withholding tax*	-	87
Interest received, net of withholding tax*	568	218
Dividends paid*	-	-
Interest paid*	-	1
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q1 Fund

Schedule of Investment Portfolio as at September 30, 2020 (unaudited)

No. of Shares/ Par Value	Description	Average Cost (\$)	Fair Value (\$)
PROVINCIAL BONDS (96.7%)			
6,258,000	Province of Ontario 5.6% 06/02/2035	9,116,848	9,443,915
6,257,000	Province of Ontario 5.85% 03/08/2033	9,039,446	9,348,750
5,725,000	Province of Ontario 6.5% 03/08/2029	7,950,484	8,147,694
		<u>26,106,778</u>	<u>26,940,359</u>
	Commissions and other portfolio transaction costs	-	
	Total Investment Portfolio (96.7%)	<u>26,106,778</u>	26,940,359
	Other Net Assets (Liabilities) (3.3%)		924,365
	Net Assets Attributable to Holders of Redeemable Units (100.0%)		<u>27,864,724</u>

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following table presents the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares Core S&P 500 Index ETF	4,913,102	3,375	0.1
iShares S&P/TSX 60 Index ETF	7,673,653	2,179	-

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the periods ended September 30 (in \$000's)

	2020	2019
Brokerage commissions	2	1
Soft dollar commissions [†]	1	1

Redeemable Unit Transactions (Note 4)

for the periods ended September 30

	Class A		Class F		Class O	
	2020	2019	2020	2019	2020	2019
Number of redeemable units at the beginning of period	2,457,832	3,215,415	152,507	185,011	435,868	479,824
Redeemable units issued for cash	1,146	3,077	-	3,260	-	-
Redeemable units issued for reinvested distributions	-	-	-	-	-	-
Redeemable units redeemed	(235,506)	(268,075)	-	(54,332)	(6,232)	(2,872)
Number of redeemable units at the end of period	2,223,472	2,950,417	152,507	133,939	429,636	476,952

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2020 (%)

	Annual management fee rate:	Annual administration fee rate:
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2020	2019
Loaned	-	4,633
Collateral (non-cash)	-	4,725

Securities Lending Revenue Reconciliation (Note 6)

for the periods ended September 30 (in \$000's)

	2020	2019
Gross securities lending revenue	1	12
Charges	-	(2)
Securities lending revenue	1	10
% of gross securities lending revenue	-	16.7

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2019
Select Canadian Equity Managed Corporate Class (I Shares)	3,389
Select International Equity Managed Corporate Class (I Shares)	2,845
Select U.S. Equity Managed Corporate Class (I Shares)	3,368
Signature Canadian Bond Fund (Class I)	8,591
Signature Global Bond Fund (Class I)	1,077

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at September 30, 2020, refer to the Schedule of Investment Portfolio.

The Fund's investments were concentrated in the following Underlying Funds and categories:

as at March 31, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	80.6
iShares Core S&P 500 Index ETF	11.4
iShares S&P/TSX 60 Index ETF	7.4
Other Net Assets (Liabilities)	0.4
Futures Contract(s)	0.0
Total Long Positions	99.8
Short Positions	
Futures Contract(s)	0.2
Total Short Positions	0.2

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the tables below.

as at September 30, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	1.7
A	96.7
Total	98.4

as at March 31, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	3.3
A	80.6
Total	83.9

[^]Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

Other Price Risk

As at September 30, 2020, the Fund did not invest in equities and therefore was not subject to other price risk.

As at March 31, 2020, the Fund indirectly borne the other price risk exposure of the Underlying Funds.

As at March 31, 2020, had the fair value of the Underlying Funds increased or decreased by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$555,000. In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

The table below summarizes the Fund's exposure to currency risk.

as at September 30, 2020[~]

Currency	Financial Instruments		Net	Net
	Exposure (in \$000's)	Derivatives (in \$000's)	Exposure (in \$000's)	Assets (%)
U.S. Dollar	464	-	464	1.7
Total	464	-	464	1.7

[~]Includes monetary and non-monetary instruments.

As at September 30, 2020, had the Canadian dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$46,000. In practice, actual results may differ from this analysis and the difference may be material.

As at March 31, 2020, the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed directly to currency risk.

Interest Rate Risk

The tables below summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	5 Years (in \$000's)	(in \$000's)
Interest Rate Exposure	-	-	-	26,940	26,940

as at March 31, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	5 Years (in \$000's)	(in \$000's)
Interest Rate Exposure	-	-	-	23,866	23,866

As at September 30, 2020, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2020 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$605,000 (March 31, 2020 - \$303,000). In practice, actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy

The tables below summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	26,940	-	26,940
Total	-	26,940	-	26,940

Long Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	23,866	-	23,866
Exchange-Traded Fund(s)	5,554	-	-	5,554
Futures contract(s), net	(1)	-	-	(1)
Total	5,553	23,866	-	29,419

Short Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	65	-	-	65
Total	65	-	-	65

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2020 and the year ended March 31, 2020.

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q4 Fund

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at	
	Sept. 30, 2020	Mar. 31, 2020
Assets		
Current assets		
Investments	57,718	57,243
Cash	882	1,059
Unrealized gain on futures and foreign currency forward contracts	43	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	177	1,329
Fees rebate receivable	-	-
Dividends receivable	39	-
Interest receivable	245	258
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	15	-
	59,119	59,889
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	168
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	221	153
Distributions payable to holders of redeemable units	-	-
Risk manager fees payable	-	-
Protection manager fees payable	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	221	321
Net assets attributable to holders of redeemable units	58,898	59,568

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	as at	as at	as at	as at	as at	as at
	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020
Class A	43,739	44,293	10.40	9.99	4,204,307	4,431,913
Class F	3,886	3,948	10.96	10.48	354,376	376,794
Class O	11,273	11,327	11.55	10.97	976,052	1,032,459

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q4 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	2020	2019
Income		
Net gain (loss) on investments and derivatives		
Dividends	216	-
Interest for distribution purposes	724	73
Income distributions from investments	51	315
Capital gain distributions from investments	-	1,108
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(6,404)	(255)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	8,777	625
Total net gain (loss) on investments and derivatives	3,364	1,866
Other income		
Foreign exchange gain (loss) on cash	(22)	24
Commitment fee income	-	-
Securities lending revenue (Note 6)	10	-
Fees rebate	4	5
Total other income	(8)	29
Total income	3,356	1,895
Expenses		
Management fees (Note 5)	444	561
Risk manager fees (Note 5)	60	75
Protection manager fees (Note 5)	121	150
Administration fees (Note 5)	62	78
Commissions and other portfolio transaction costs	9	3
Independent review committee fees	1	-
Securities borrowing fees	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	1
Withholding taxes	-	-
Harmonized sales tax	82	103
Total expenses	779	971
Increase (decrease) in net assets attributable to holders of redeemable units	2,577	924

Statements of Comprehensive Income (cont'd)

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2020	2019	2020	2019	2020	2019
Class A	1,802	559	0.41	0.11	4,329,920	5,199,984
Class F	185	65	0.50	0.17	369,164	382,101
Class O	590	300	0.59	0.25	1,004,298	1,170,515

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q4 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the periods ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2020	2019	2020	2019	2020	2019	2020	2019
Net assets attributable to holders of redeemable units at the beginning of period	44,293	57,616	3,948	4,500	11,327	14,253	59,568	76,369
Increase (decrease) in net assets attributable to holders of redeemable units	1,802	559	185	65	590	300	2,577	924
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-
Total distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redeemable unit transactions								
Proceeds from redeemable units issued	92	218	64	163	-	-	156	381
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(2,448)	(4,633)	(311)	(393)	(644)	(1,010)	(3,403)	(6,036)
Net increase (decrease) from redeemable unit transactions	(2,356)	(4,415)	(247)	(230)	(644)	(1,010)	(3,247)	(5,655)
Net increase (decrease) in net assets attributable to holders of redeemable units	(554)	(3,856)	(62)	(165)	(54)	(710)	(670)	(4,731)
Net assets attributable to holders of redeemable units at the end of period	43,739	53,760	3,886	4,335	11,273	13,543	58,898	71,638

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q4 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the periods ended September 30 (in \$000's)

	2020	2019
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	2,577	924
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	6,404	255
Unrealized foreign exchange (gain) loss on cash	22	103
Commissions and other portfolio transaction costs	9	3
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(8,777)	(625)
Proceeds from sale and maturity of investments and derivatives	27,623	41,557
Purchase of investments and derivatives	(25,894)	(40,470)
Non-cash distributions from investments	(51)	(1,423)
Change in daily variation margin	1,152	477
(Increase) decrease in dividends receivable	(39)	-
(Increase) decrease in interest receivable	13	(19)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	3,039	782
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	-	-
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(3,194)	(5,657)
Net cash from (used in) financing activities	(3,194)	(5,657)
Unrealized foreign exchange gain (loss) on cash	(22)	(103)
Net increase (decrease) in cash	(155)	(4,875)
Cash (bank overdraft), beginning of period	1,059	5,236
Cash (bank overdraft), end of period	882	258
Supplementary Information:		
Dividends received, net of withholding tax*	177	-
Interest received, net of withholding tax*	737	54
Dividends paid*	-	-
Interest paid*	-	1
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q4 Fund

Schedule of Investment Portfolio as at September 30, 2020 (unaudited)

No. of Shares/ Par Value	Description	Average Cost (\$)	Fair Value (\$)
PROVINCIAL BONDS (63.1%)			
10,519,000	Province of Ontario 5.6% 06/02/2035	15,521,989	15,874,168
10,648,000	Province of Ontario 5.85% 03/08/2033	15,481,553	15,909,460
3,784,000	Province of Ontario 6.5% 03/08/2029	5,324,267	5,385,306
		36,327,809	37,168,934
EXCHANGE-TRADED FUND(S) (28.9%)			
257,726	BMO MSCI EAFE Hedged to CAD Index ETF	4,700,342	5,175,138
160,661	iShares Core S&P 500 Index ETF (CAD-Hedged)	4,836,178	5,846,454
245,290	iShares S&P/TSX 60 Index ETF	5,299,119	5,980,170
		14,835,639	17,001,762
FUND(S) (6.0%)			
311,332	Signature Canadian Bond Fund (Series I)	3,349,645	3,547,035
	Commissions and other portfolio transaction costs	(6,637)	
	Total Investment Portfolio before Derivative Instruments (98.0%)	54,506,456	57,717,731
	Short Futures Contract(s) (see Schedule A) (0.1%)		42,720
	Total Investment Portfolio (98.1%)	54,506,456	57,760,451
	Other Net Assets (Liabilities) (1.9%)		1,137,137
	Net Assets Attributable to Holders of Redeemable Units (100.0%)		58,897,588

Schedule A

Short Futures Contract(s) (0.1%)

Contract(s)	Future(s)	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)
(27)	MSCI EAFE Index Futures	December 18, 2020	1,853.20	US \$	(3,397,402)	(3,331,298)
(18)	S&P 500 Index Futures E-Mini	December 18, 2020	3,352.00	US \$	(3,990,841)	(4,017,020)
(26)	S&P Canada 60 Index Futures	December 17, 2020	961.50	Canadian \$	(5,002,595)	(4,999,800)
					(12,390,838)	(12,348,118)
						(12,390,838)
						42,720

Exercise Price (\$)

Total Short Futures Contract(s) Value

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following tables present the Fund's interest in Unconsolidated Structured Entities.

as at September 30, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
BMO MSCI EAFE Hedged to CAD Index ETF	490,800	5,175	1.1
iShares S&P/TSX 60 Index ETF	9,357,044	5,981	0.1
iShares Core S&P 500 Index ETF (CAD-Hedged)	5,773,274	5,846	0.1
Signature Canadian Bond Fund	3,054,225	3,547	0.1

as at March 31, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Select Canadian Equity Managed Corporate Class	119,046	7,083	6.0
Select International Equity Managed Corporate Class	103,923	5,743	5.5
Select U.S. Equity Managed Corporate Class	145,558	7,157	4.9
Signature Canadian Bond Fund	3,106,197	4,077	0.1

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the periods ended September 30 (in \$000's)

	2020	2019
Brokerage commissions	8	-
Soft dollar commissions [†]	3	-

Redeemable Unit Transactions (Note 4)

for the periods ended September 30

	Class A		Class F		Class O	
	2020	2019	2020	2019	2020	2019
Number of redeemable units at the beginning of period	4,431,913	5,389,535	376,794	406,003	1,032,459	1,242,104
Redeemable units issued for cash	8,911	20,110	5,859	14,417	-	-
Redeemable units issued for reinvested distributions	-	-	-	-	-	-
Redeemable units redeemed	(236,517)	(428,269)	(28,277)	(35,113)	(56,407)	(86,110)
Number of redeemable units at the end of period	4,204,307	4,981,376	354,376	385,307	976,052	1,155,994

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2020 (%)

	Annual management fee rate:	Annual administration fee rate:
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2020	2019
Loaned	9,826	-
Collateral (non-cash)	10,022	-

Securities Lending Revenue Reconciliation (Note 6)

for the periods ended September 30 (in \$000's)

	2020	2019
Gross securities lending revenue	12	-
Charges	(2)	-
Securities lending revenue	10	-
% of gross securities lending revenue	16.7	-

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2020
Signature Canadian Bond Fund (Series I)	3,547

Investments	2019
Select Canadian Equity Managed Corporate Class (I Shares)	17,614
Select International Equity Managed Corporate Class (I Shares)	15,130
Select U.S. Equity Managed Corporate Class (I Shares)	17,549
Signature Canadian Bond Fund (Class I)	16,608
Signature Global Bond Fund (Class I)	2,927

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

The Fund's investments were concentrated in the following Underlying Funds and categories:

as at September 30, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	63.1
iShares S&P/TSX 60 Index ETF	10.2
iShares Core S&P 500 Index ETF (CAD-Hedged)	9.9
BMO MSCI EAFE Hedged to CAD Index ETF	8.8
Signature Canadian Bond Fund (Series I)	6.0
Other Net Assets (Liabilities)	1.9
Total Long Positions	99.9
Short Positions	
Futures Contract(s)	0.1
Total Short Positions	0.1

as at March 31, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	55.7
Select U.S. Equity Managed Corporate Class (I Shares)	12.1
Select Canadian Equity Managed Corporate Class (I Shares)	11.9
Select International Equity Managed Corporate Class (I Shares)	9.6
Signature Canadian Bond Fund (Class I)	6.8
Other Net Assets (Liabilities)	4.2
Futures Contract(s)	(0.1)
Total Long Positions	100.2
Short Positions	
Futures Contract(s)	(0.2)
Total Short Positions	(0.2)

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the tables below.

as at September 30, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	1.7
A	63.1
Total	64.8

as at March 31, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	3.6
A	55.7
Total	59.3

[^]Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

Other Price Risk

As at September 30, 2020 and March 31, 2020, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at September 30, 2020, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2020 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$2,055,000 (March 31, 2020 - \$2,406,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

The table below summarizes the Fund's exposure to currency risk.

as at September 30, 2020[~]

Currency	Financial Instruments		Net	Net
	Exposure (in \$000's)	Derivatives (in \$000's)	Exposure (in \$000's)	Assets (%)
U.S. Dollar	407	-	407	0.7
Total	407	-	407	0.7

[~]Includes monetary and non-monetary instruments.

As at September 30, 2020, had the Canadian dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$41,000. In practice, actual results may differ from this analysis and the difference may be material.

As at March 31, 2020, the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed directly to currency risk.

Interest Rate Risk

The tables below summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	-	-	-	37,169	37,169

as at March 31, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	1	-	-	33,183	33,183

As at September 30, 2020, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2020 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$873,000 (March 31, 2020 - \$35,000). In practice, actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

The accompanying notes are an integral part of these financial statements.

CI G5|20 2040 Q4 Fund

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy

The tables below summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	37,169	-	37,169
Fund(s)	3,547	-	-	3,547
Exchange-Traded Fund(s)	17,002	-	-	17,002
Total	20,549	37,169	-	57,718

Short Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	43	-	-	43
Total	43	-	-	43

Long Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	33,183	-	33,183
Fund(s)	24,060	-	-	24,060
Futures contract(s), net	(60)	-	-	(60)
Total	24,000	33,183	-	57,183

Short Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	(108)	-	-	(108)
Total	(108)	-	-	(108)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2020 and the year ended March 31, 2020.

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q1 Fund

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at	
	Sept. 30, 2020	Mar. 31, 2020
Assets		
Current assets		
Investments	24,136	24,536
Cash	306	110
Unrealized gain on futures and foreign currency forward contracts	-	65
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	54	289
Fees rebate receivable	-	-
Dividends receivable	-	-
Interest receivable	81	157
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	24,577	25,157
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	1
Distributions payable to holders of redeemable units	-	-
Risk manager fees payable	-	-
Protection manager fees payable	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	1	1
Net assets attributable to holders of redeemable units	24,576	25,156

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	as at	as at	as at	as at	as at	as at
	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020
Class A	21,507	22,083	7.01	7.01	3,069,871	3,150,844
Class F	981	1,011	7.54	7.49	130,039	135,007
Class O	2,088	2,062	8.08	7.96	258,383	258,965

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q1 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	2020	2019
Income		
Net gain (loss) on investments and derivatives		
Dividends	-	65
Interest for distribution purposes	290	178
Income distributions from investments	-	123
Capital gain distributions from investments	-	162
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(295)	(40)
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,281	670
Total net gain (loss) on investments and derivatives	1,276	1,158
Other income		
Foreign exchange gain (loss) on cash	(10)	-
Commitment fee income	-	-
Securities lending revenue (Note 6)	1	7
Fees rebate	2	2
Total other income	(7)	9
Total income	1,269	1,167
Expenses		
Management fees (Note 5)	215	267
Risk manager fees (Note 5)	25	31
Protection manager fees (Note 5)	50	62
Administration fees (Note 5)	26	33
Commissions and other portfolio transaction costs	2	1
Independent review committee fees	1	-
Securities borrowing fees	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	36	45
Total expenses	355	439
Increase (decrease) in net assets attributable to holders of redeemable units	914	728

Statements of Comprehensive Income (cont'd)

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2020	2019	2020	2019	2020	2019
Class A	776	622	0.24	0.17	3,110,663	3,587,672
Class F	42	32	0.31	0.22	133,772	138,322
Class O	96	74	0.37	0.27	258,754	260,476

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q1 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the periods ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2020	2019	2020	2019	2020	2019	2020	2019
Net assets attributable to holders of redeemable units at the beginning of period	22,083	28,743	1,011	1,098	2,062	2,187	25,156	32,028
Increase (decrease) in net assets attributable to holders of redeemable units	776	622	42	32	96	74	914	728
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(779)	(901)	(34)	(35)	(65)	(65)	(878)	(1,001)
Total distributions to holders of redeemable units	(779)	(901)	(34)	(35)	(65)	(65)	(878)	(1,001)
Redeemable unit transactions								
Proceeds from redeemable units issued	3	64	-	123	2	-	5	187
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(576)	(2,711)	(38)	(106)	(7)	(7)	(621)	(2,824)
Net increase (decrease) from redeemable unit transactions	(573)	(2,647)	(38)	17	(5)	(7)	(616)	(2,637)
Net increase (decrease) in net assets attributable to holders of redeemable units	(576)	(2,926)	(30)	14	26	2	(580)	(2,910)
Net assets attributable to holders of redeemable units at the end of period	21,507	25,817	981	1,112	2,088	2,189	24,576	29,118

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q1 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the periods ended September 30 (in \$000's)

	2020	2019
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	914	728
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	295	40
Unrealized foreign exchange (gain) loss on cash	10	-
Commissions and other portfolio transaction costs	2	1
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,281)	(670)
Proceeds from sale and maturity of investments and derivatives	34,208	4,449
Purchase of investments and derivatives	(32,759)	(2,853)
Non-cash distributions from investments	-	(285)
Change in daily variation margin	235	372
(Increase) decrease in dividends receivable	-	2
(Increase) decrease in interest receivable	76	(3)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	1,700	1,781
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(878)	(1,001)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(616)	(2,724)
Net cash from (used in) financing activities	(1,494)	(3,725)
Unrealized foreign exchange gain (loss) on cash	(10)	-
Net increase (decrease) in cash	206	(1,944)
Cash (bank overdraft), beginning of period	110	1,720
Cash (bank overdraft), end of period	306	(224)
Supplementary Information:		
Dividends received, net of withholding tax*	-	67
Interest received, net of withholding tax*	366	175
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q1 Fund

Schedule of Investment Portfolio as at September 30, 2020 (unaudited)

No. of Shares/ Par Value	Description	Average Cost (\$)	Fair Value (\$)
PROVINCIAL BONDS (98.2%)			
14,400,000	Province of Ontario 1.75% 09/08/2025	14,850,626	15,099,387
3,010,000	Province of Ontario 5.6% 06/02/2035	4,513,532	4,542,375
3,008,000	Province of Ontario 5.85% 03/08/2033	4,469,526	4,494,333
		<u>23,833,684</u>	<u>24,136,095</u>
	Commissions and other portfolio transaction costs	-	
	Total Investment Portfolio (98.2%)	<u><u>23,833,684</u></u>	24,136,095
	Other Net Assets (Liabilities) (1.8%)		439,753
	Net Assets Attributable to Holders of Redeemable Units (100.0%)		<u><u>24,575,848</u></u>

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following table presents the Fund's interest in Unconsolidated Structured Entities.

as at March 31, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares Core S&P 500 Index ETF	4,913,102	2,713	0.1
iShares S&P/TSX 60 Index ETF	7,673,653	1,753	-

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the periods ended September 30 (in \$000's)

	2020	2019
Brokerage commissions	2	-
Soft dollar commissions [†]	1	-

Redeemable Unit Transactions (Note 4)

for the periods ended September 30

	Class A		Class F		Class O	
	2020	2019	2020	2019	2020	2019
Number of redeemable units at the beginning of period	3,150,844	3,780,209	135,007	137,331	258,965	260,743
Redeemable units issued for cash	433	8,524	-	15,378	247	-
Redeemable units issued for reinvested distributions	23	-	-	-	-	-
Redeemable units redeemed	(81,429)	(357,905)	(4,968)	(13,304)	(829)	(881)
Number of redeemable units at the end of period	3,069,871	3,430,828	130,039	139,405	258,383	259,862

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2020 (%)

	Annual management fee rate:	Annual administration fee rate:
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2020	2019
Loaned	-	2,286
Collateral (non-cash)	-	2,332

Securities Lending Revenue Reconciliation (Note 6)

for the periods ended September 30 (in \$000's)

	2020	2019
Gross securities lending revenue	1	8
Charges	-	(1)
Securities lending revenue	1	7
% of gross securities lending revenue	-	12.5

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2019
Select Canadian Equity Managed Corporate Class (I Shares)	2,672
Select International Equity Managed Corporate Class (I Shares)	2,211
Select U.S. Equity Managed Corporate Class (I Shares)	2,654
Signature Canadian Bond Fund (Class I)	7,004
Signature Global Bond Fund (Class I)	875

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at September 30, 2020, refer to the Schedule of Investment Portfolio.

The Fund's investments were concentrated in the following Underlying Funds and categories:

as at March 31, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	79.7
iShares Core S&P 500 Index ETF	10.8
iShares S&P/TSX 60 Index ETF	7.0
Other Net Assets (Liabilities)	2.2
Total Long Positions	99.7
Short Positions	
Futures Contract(s)	0.3
Total Short Positions	0.3

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the tables below.

as at September 30, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	1.6
A	98.2
Total	99.8

as at March 31, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	2.5
A	79.8
Total	82.3

[^]Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

Other Price Risk

As at September 30, 2020, the Fund did not invest in equities and therefore was not subject to other price risk.

As at March 31, 2020, the Fund indirectly borne the other price risk exposure of the Underlying Funds.

As at March 31, 2020, had the fair value of the Underlying Funds increased or decreased by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$447,000. In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

The table below summarizes the Fund's exposure to currency risk.

as at September 30, 2020[~]

Currency	Financial Instruments		Net	Net
	Exposure (in \$000's)	Derivatives (in \$000's)	Exposure (in \$000's)	Assets (%)
U.S. Dollar	187	-	187	0.8
Total	187	-	187	0.8

[~]Includes monetary and non-monetary instruments.

As at September 30, 2020, had the Canadian dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$19,000. In practice, actual results may differ from this analysis and the difference may be material.

As at March 31, 2020, the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed directly to currency risk.

Interest Rate Risk

The tables below summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	5 Years	(in \$000's)
Interest Rate Exposure	-	-	15,099	9,037	24,136

as at March 31, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	5 Years	(in \$000's)
Interest Rate Exposure	-	-	-	20,070	20,070

As at September 30, 2020, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2020 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$405,000 (March 31, 2020 - \$475,000). In practice, actual results may differ from this analysis and the difference may be material.

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy

The tables below summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	24,136	-	24,136
Total	-	24,136	-	24,136

Long Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	20,070	-	20,070
Exchange-Traded Fund(s)	4,466	-	-	4,466
Total	4,466	20,070	-	24,536

Short Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	65	-	-	65
Total	65	-	-	65

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2020 and the year ended March 31, 2020.

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q2 Fund

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at	
	Sept. 30, 2020	Mar. 31, 2020
Assets		
Current assets		
Investments	23,983	24,677
Cash	111	130
Unrealized gain on futures and foreign currency forward contracts	17	41
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	45	176
Fees rebate receivable	-	-
Dividends receivable	11	-
Interest receivable	48	158
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	24,215	25,182
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	6	11
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	48	1
Distributions payable to holders of redeemable units	-	-
Risk manager fees payable	-	-
Protection manager fees payable	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	54	12
Net assets attributable to holders of redeemable units	24,161	25,170

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	as at	as at	as at	as at	as at	as at
	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020
Class A	20,546	21,487	7.34	7.25	2,799,889	2,963,727
Class F	1,166	1,287	7.88	7.72	148,075	166,711
Class O	2,449	2,396	8.40	8.17	291,644	293,204

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q2 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	2020	2019
Income		
Net gain (loss) on investments and derivatives		
Dividends	61	23
Interest for distribution purposes	239	80
Income distributions from investments	3	149
Capital gain distributions from investments	27	298
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(175)	644
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,390	(152)
Total net gain (loss) on investments and derivatives	1,545	1,042
Other income		
Foreign exchange gain (loss) on cash	(4)	1
Commitment fee income	-	-
Securities lending revenue (Note 6)	6	1
Fees rebate	1	1
Total other income	3	3
Total income	1,548	1,045
Expenses		
Management fees (Note 5)	209	251
Risk manager fees (Note 5)	25	30
Protection manager fees (Note 5)	50	59
Administration fees (Note 5)	26	31
Commissions and other portfolio transaction costs	3	5
Independent review committee fees	1	-
Securities borrowing fees	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	38	45
Total expenses	352	421
Increase (decrease) in net assets attributable to holders of redeemable units	1,196	624

Statements of Comprehensive Income (cont'd)

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2020	2019	2020	2019	2020	2019
Class A	990	508	0.34	0.16	2,889,359	3,219,811
Class F	67	34	0.42	0.22	160,926	152,478
Class O	139	82	0.46	0.28	292,573	298,475

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q2 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the periods ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2020	2019	2020	2019	2020	2019	2020	2019
Net assets attributable to holders of redeemable units at the beginning of period	21,487	26,310	1,287	1,237	2,396	2,718	25,170	30,265
Increase (decrease) in net assets attributable to holders of redeemable units	990	508	67	34	139	82	1,196	624
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(725)	(808)	(41)	(38)	(73)	(75)	(839)	(921)
Total distributions to holders of redeemable units	(725)	(808)	(41)	(38)	(73)	(75)	(839)	(921)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	112	-	243	-	-	-	355
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(1,206)	(1,627)	(147)	(91)	(13)	(160)	(1,366)	(1,878)
Net increase (decrease) from redeemable unit transactions	(1,206)	(1,515)	(147)	152	(13)	(160)	(1,366)	(1,523)
Net increase (decrease) in net assets attributable to holders of redeemable units	(941)	(1,815)	(121)	148	53	(153)	(1,009)	(1,820)
Net assets attributable to holders of redeemable units at the end of period	20,546	24,495	1,166	1,385	2,449	2,565	24,161	28,445

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q2 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the periods ended September 30 (in \$000's)

	2020	2019
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	1,196	624
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	175	(644)
Unrealized foreign exchange (gain) loss on cash	4	4
Commissions and other portfolio transaction costs	3	5
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,390)	152
Proceeds from sale and maturity of investments and derivatives	32,945	27,379
Purchase of investments and derivatives	(30,990)	(26,972)
Non-cash distributions from investments	(30)	(447)
Change in daily variation margin	131	423
(Increase) decrease in dividends receivable	(11)	-
(Increase) decrease in interest receivable	110	(33)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	2,143	491
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(839)	(921)
Proceeds from issuance of redeemable units	-	-
Amounts paid on redemption of redeemable units	(1,319)	(1,523)
Net cash from (used in) financing activities	(2,158)	(2,444)
Unrealized foreign exchange gain (loss) on cash	(4)	(4)
Net increase (decrease) in cash	(15)	(1,953)
Cash (bank overdraft), beginning of period	130	1,894
Cash (bank overdraft), end of period	111	(63)
Supplementary Information:		
Dividends received, net of withholding tax*	50	23
Interest received, net of withholding tax*	349	47
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q2 Fund

Schedule of Investment Portfolio as at September 30, 2020 (unaudited)

No. of Shares/ Par Value	Description	Average Cost (\$)	Fair Value (\$)
PROVINCIAL BONDS (57.3%)			
8,045,000	Province of Ontario 1.75% 09/08/2025	8,273,097	8,435,734
1,782,000	Province of Ontario 5.6% 06/02/2035	2,650,794	2,689,207
1,819,000	Province of Ontario 5.85% 03/08/2033	2,681,857	2,717,816
		13,605,748	13,842,757
FUND(S) (21.0%)			
71,859	Select Canadian Equity Managed Corporate Class (I Shares)	1,230,327	1,215,609
61,665	Select International Equity Managed Corporate Class (I Shares)	970,890	950,926
53,154	Select U.S. Equity Managed Corporate Class (I Shares)	1,235,711	1,217,138
148,750	Signature Canadian Bond Fund (Series I)	1,703,301	1,694,719
		5,140,229	5,078,392
EXCHANGE-TRADED FUND(S) (21.0%)			
71,320	BMO MSCI EAFE Hedged to CAD Index ETF	1,456,879	1,432,106
50,062	iShares Core S&P 500 Index ETF (CAD-Hedged)	1,640,248	1,821,756
74,161	iShares S&P/TSX 60 Index ETF	1,786,700	1,808,045
		4,883,827	5,061,907
	Commissions and other portfolio transaction costs	(1,560)	
	Total Investment Portfolio before Derivative Instruments (99.3%)	23,628,244	23,983,056
	Long Futures Contract(s) (see Schedule A) (0.0%)		(5,712)
	Short Futures Contract(s) (see Schedule B) (0.1%)		17,068
	Total Investment Portfolio (99.4%)	23,628,244	23,994,412
	Other Net Assets (Liabilities) (0.6%)		166,695
	Net Assets Attributable to Holders of Redeemable Units (100.0%)		24,161,107

Schedule A

Long Futures Contract(s) (0.0%)

Contract(s)	Future(s)	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)
6	C\$ Currency Futures	December 15, 2020	0.75	US \$	605,948	600,236
					605,948	600,236
						605,948
						(5,712)

Exercise Price (\$)

Total Long Futures Contract(s) Value

Schedule B

Short Futures Contract(s) (0.1%)

Contract(s)	Future(s)	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)
(9)	MSCI EAFE Index Futures	December 18, 2020	1,853.20	US \$	(1,129,685)	(1,110,432)
(7)	S&P 500 Index Futures E-Mini	December 18, 2020	3,352.00	US \$	(1,550,592)	(1,562,175)
(10)	S&P Canada 60 Index Futures	December 17, 2020	961.50	Canadian \$	(1,932,398)	(1,923,000)
					(4,612,675)	(4,595,607)
						(4,612,675)
						17,068

Exercise Price (\$)

Total Short Futures Contract(s) Value

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following tables present the Fund's interest in Unconsolidated Structured Entities.

as at September 30, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Select Canadian Equity Managed Corporate Class	123,472	1,215	1.0
Select U.S. Equity Managed Corporate Class	139,542	1,217	0.9
Select International Equity Managed Corporate Class	106,441	951	0.9
BMO MSCI EAFE Hedged to CAD Index ETF	490,800	1,432	0.3
Signature Canadian Bond Fund	3,054,225	1,695	0.1
iShares Core S&P 500 Index ETF (CAD-Hedged)	5,773,274	1,822	-
iShares S&P/TSX 60 Index ETF	9,357,044	1,808	-

as at March 31, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares Core S&P 500 Index ETF	4,913,102	2,634	0.1
iShares S&P/TSX 60 Index ETF	7,673,653	1,758	-

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the periods ended September 30 (in \$000's)

	2020	2019
Brokerage commissions	3	4
Soft dollar commissions [†]	1	2

Redeemable Unit Transactions (Note 4)

for the periods ended September 30

	Class A		Class F		Class O	
	2020	2019	2020	2019	2020	2019
Number of redeemable units at the beginning of period	2,963,727	3,319,699	166,711	148,821	293,204	313,039
Redeemable units issued for cash	-	14,240	-	29,541	-	-
Redeemable units issued for reinvested distributions	14	12	-	-	-	-
Redeemable units redeemed	(163,852)	(206,770)	(18,636)	(11,040)	(1,560)	(18,279)
Number of redeemable units at the end of period	2,799,889	3,127,181	148,075	167,322	291,644	294,760

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2020 (%)

	Annual management fee rate:	Annual administration fee rate:
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2020	2019
Loaned	3,464	-
Collateral (non-cash)	3,534	-

Securities Lending Revenue Reconciliation (Note 6)

for the periods ended September 30 (in \$000's)

	2020	2019
Gross securities lending revenue	7	1
Charges	(1)	-
Securities lending revenue	6	1
% of gross securities lending revenue	14.3	-

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2020
Select Canadian Equity Managed Corporate Class (I Shares)	1,215
Select International Equity Managed Corporate Class (I Shares)	951
Select U.S. Equity Managed Corporate Class (I Shares)	1,217
Signature Canadian Bond Fund (Series I)	1,695

Investments	2019
Select Canadian Equity Managed Corporate Class (I Shares)	5,091
Select International Equity Managed Corporate Class (I Shares)	4,338
Select U.S. Equity Managed Corporate Class (I Shares)	5,032
Signature Canadian Bond Fund (Class I)	9,041
Signature Global Bond Fund (Class I)	859

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

The Fund's investments were concentrated in the following Underlying Funds and categories:

as at September 30, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	57.3
iShares Core S&P 500 Index ETF (CAD-Hedged)	7.5
iShares S&P/TSX 60 Index ETF	7.5
Signature Canadian Bond Fund (Series I)	7.0
BMO MSCI EAFE Hedged to CAD Index ETF	6.0
Select U.S. Equity Managed Corporate Class (I Shares)	5.0
Select Canadian Equity Managed Corporate Class (I Shares)	5.0
Select International Equity Managed Corporate Class (I Shares)	4.0
Other Net Assets (Liabilities)	0.6
Futures Contract(s)	0.0
Total Long Positions	99.9
Short Positions	
Futures Contract(s)	0.1
Total Short Positions	0.1

as at March 31, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	80.6
iShares Core S&P 500 Index ETF	10.4
iShares S&P/TSX 60 Index ETF	7.0
Other Net Assets (Liabilities)	1.8
Futures Contract(s)	0.0
Total Long Positions	99.8
Short Positions	
Futures Contract(s)	0.2
Total Short Positions	0.2

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the tables below.

as at September 30, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	1.5
A	57.3
Total	58.8

Credit Risk (cont'd)

as at March 31, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	2.0
A	80.6
Total	82.6

[^]Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

Other Price Risk

As at September 30, 2020 and March 31, 2020, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at September 30, 2020, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2020 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$1,014,000 (March 31, 2020 - \$439,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at September 30, 2020 and March 31, 2020, the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed directly to currency risk.

Interest Rate Risk

The tables below summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2020

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	-	8,436	5,407	13,843

as at March 31, 2020

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	-	-	20,285	20,285

As at September 30, 2020, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2020 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$238,000 (March 31, 2020 - \$63,000). In practice, actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2035 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy

The tables below summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2020

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	13,843	-	13,843
Fund(s)	5,078	-	-	5,078
Exchange-Traded Fund(s)	5,062	-	-	5,062
Futures contract(s), net	(6)	-	-	(6)
Total	10,134	13,843	-	23,977

Short Positions at fair value as at September 30, 2020

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	17	-	-	17
Total	17	-	-	17

Long Positions at fair value as at March 31, 2020

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	20,285	-	20,285
Exchange-Traded Fund(s)	4,392	-	-	4,392
Futures contract(s), net	(11)	-	-	(11)
Total	4,381	20,285	-	24,666

Short Positions at fair value as at March 31, 2020

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Futures contract(s), net	41	-	-	41
Total	41	-	-	41

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2020 and the year ended March 31, 2020.

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q1 Fund

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at	
	Sept. 30, 2020	Mar. 31, 2020
Assets		
Current assets		
Investments	11,644	12,237
Cash	148	235
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	89	433
Fees rebate receivable	-	-
Dividends receivable	-	-
Interest receivable	38	62
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	11,919	12,967
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	7	40
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Distributions payable to holders of redeemable units	-	-
Risk manager fees payable	-	-
Protection manager fees payable	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	7	40
Net assets attributable to holders of redeemable units	11,912	12,927

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	as at	as at	as at	as at	as at	as at
	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020
Class A	11,022	11,557	7.88	7.89	1,398,427	1,465,446
Class F	502	517	8.34	8.29	60,225	62,355
Class O	388	853	8.82	8.70	43,978	97,987

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q1 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	2020	2019
Income		
Net gain (loss) on investments and derivatives		
Dividends	31	1
Interest for distribution purposes	125	30
Income distributions from investments	-	78
Capital gain distributions from investments	-	215
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(1,109)	47
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,556	150
Total net gain (loss) on investments and derivatives	603	521
Other income		
Foreign exchange gain (loss) on cash	(6)	5
Commitment fee income	-	-
Securities lending revenue (Note 6)	2	-
Fees rebate	-	-
Total other income	(4)	5
Total income	599	526
Expenses		
Management fees (Note 5)	111	145
Risk manager fees (Note 5)	13	17
Protection manager fees (Note 5)	25	35
Administration fees (Note 5)	13	19
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	-
Securities borrowing fees	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	-	-
Harmonized sales tax	20	27
Total expenses	184	244
Increase (decrease) in net assets attributable to holders of redeemable units	415	282

Statements of Comprehensive Income (cont'd)

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2020	2019	2020	2019	2020	2019
Class A	360	222	0.25	0.14	1,446,477	1,671,136
Class F	19	11	0.31	0.19	61,855	61,418
Class O	36	49	0.45	0.25	79,123	200,119

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q1 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the periods ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2020	2019	2020	2019	2020	2019	2020	2019
Net assets attributable to holders of redeemable units at the beginning of period	11,557	15,229	517	603	853	1,903	12,927	17,735
Increase (decrease) in net assets attributable to holders of redeemable units	360	222	19	11	36	49	415	282
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(363)	(421)	(16)	(15)	(21)	(50)	(400)	(486)
Total distributions to holders of redeemable units	(363)	(421)	(16)	(15)	(21)	(50)	(400)	(486)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	4	-	11	1	-	1	15
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(532)	(1,500)	(18)	(59)	(481)	(8)	(1,031)	(1,567)
Net increase (decrease) from redeemable unit transactions	(532)	(1,496)	(18)	(48)	(480)	(8)	(1,030)	(1,552)
Net increase (decrease) in net assets attributable to holders of redeemable units	(535)	(1,695)	(15)	(52)	(465)	(9)	(1,015)	(1,756)
Net assets attributable to holders of redeemable units at the end of period	11,022	13,534	502	551	388	1,894	11,912	15,979

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q1 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the periods ended September 30 (in \$000's)

	2020	2019
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	415	282
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	1,109	(47)
Unrealized foreign exchange (gain) loss on cash	6	19
Commissions and other portfolio transaction costs	1	1
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,556)	(150)
Proceeds from sale and maturity of investments and derivatives	15,827	12,114
Purchase of investments and derivatives	(14,821)	(10,973)
Non-cash distributions from investments	-	(293)
Change in daily variation margin	344	174
(Increase) decrease in dividends receivable	-	-
(Increase) decrease in interest receivable	24	(11)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	1,349	1,116
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(400)	(486)
Proceeds from issuance of redeemable units	1	-
Amounts paid on redemption of redeemable units	(1,031)	(1,666)
Net cash from (used in) financing activities	(1,430)	(2,152)
Unrealized foreign exchange gain (loss) on cash	(6)	(19)
Net increase (decrease) in cash	(81)	(1,036)
Cash (bank overdraft), beginning of period	235	1,146
Cash (bank overdraft), end of period	148	91
Supplementary Information:		
Dividends received, net of withholding tax*	31	1
Interest received, net of withholding tax*	149	19
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q1 Fund

Schedule of Investment Portfolio as at September 30, 2020 (unaudited)

No. of Shares/ Par Value	Description	Average Cost (\$)	Fair Value (\$)
PROVINCIAL BONDS (78.3%)			
4,553,000	Province of Ontario 1.75% 09/08/2025	4,698,157	4,774,133
1,546,000	Province of Ontario 5.6% 06/02/2035	2,316,142	2,333,061
1,490,000	Province of Ontario 5.85% 03/08/2033	2,212,566	2,226,249
		9,226,865	9,333,443
EXCHANGE-TRADED FUND(S) (19.4%)			
38,529	iShares Core S&P 500 Index ETF (CAD-Hedged)	1,150,483	1,402,070
37,255	iShares S&P/TSX 60 Index ETF	800,344	908,277
		1,950,827	2,310,347
	Commissions and other portfolio transaction costs	(758)	
	Total Investment Portfolio before Derivative Instruments (97.7%)	11,176,934	11,643,790
	Short Futures Contract(s) (see Schedule A) (-0.1%)		(6,842)
	Total Investment Portfolio (97.6%)	11,176,934	11,636,948
	Other Net Assets (Liabilities) (2.4%)		275,499
	Net Assets Attributable to Holders of Redeemable Units (100.0%)		11,912,447

Schedule A

Short Futures Contract(s) (-0.1%)

Contract(s)	Future(s)	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)
(5)	S&P 500 Index Futures E-Mini	December 18, 2020	3,352.00	US \$	(1,108,567)	(1,115,839)
(4)	S&P Canada 60 Index Futures	December 17, 2020	961.50	Canadian \$	(769,630)	(769,200)
					(1,878,197)	(1,885,039)
						(1,878,197)
						(6,842)

Exercise Price (\$)

Total Short Futures Contract(s) Value

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following tables present the Fund's interest in Unconsolidated Structured Entities.

as at September 30, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares Core S&P 500 Index ETF (CAD-Hedged)	5,773,274	1,402	-
iShares S&P/TSX 60 Index ETF	9,357,044	908	-

as at March 31, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Select International Equity Managed Corporate Class	103,923	1,096	1.1
Select Canadian Equity Managed Corporate Class	119,046	1,240	1.0
Select U.S. Equity Managed Corporate Class	145,558	1,263	0.9
Signature Canadian Bond Fund	3,106,197	741	-
iShares S&P/TSX 60 Index ETF	7,673,653	1	-

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the periods ended September 30 (in \$000's)

	2020	2019
Brokerage commissions	1	-
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the periods ended September 30

	Class A		Class F		Class O	
	2020	2019	2020	2019	2020	2019
Number of redeemable units at the beginning of period	1,465,446	1,722,952	62,355	65,820	97,987	200,438
Redeemable units issued for cash	-	367	-	1,206	113	-
Redeemable units issued for reinvested distributions	-	-	-	-	2	-
Redeemable units redeemed	(67,019)	(171,369)	(2,130)	(6,500)	(54,124)	(892)
Number of redeemable units at the end of period	1,398,427	1,551,950	60,225	60,526	43,978	199,546

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2020 (%)

	Annual management fee rate:	Annual administration fee rate:
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2020	2019
Loaned	915	-
Collateral (non-cash)	933	-

Securities Lending Revenue Reconciliation (Note 6)

for the periods ended September 30 (in \$000's)

	2020	2019
Gross securities lending revenue	2	-
Charges	-	-
Securities lending revenue	2	-
% of gross securities lending revenue	-	-

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2019
Select Canadian Equity Managed Corporate Class (I Shares)	3,345
Select International Equity Managed Corporate Class (I Shares)	2,841
Select U.S. Equity Managed Corporate Class (I Shares)	3,334
Signature Canadian Bond Fund (Class I)	4,528
Signature Global Bond Fund (Class I)	481

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

The Fund's investments were concentrated in the following Underlying Funds and categories:

as at September 30, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	78.3
iShares Core S&P 500 Index ETF (CAD-Hedged)	11.8
iShares S&P/TSX 60 Index ETF	7.6
Other Net Assets (Liabilities)	2.4
Total Long Positions	100.1
Short Positions	
Futures Contract(s)	(0.1)
Total Short Positions	(0.1)

as at March 31, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	61.1
Select Canadian Equity Managed Corporate Class (I Shares)	9.6
Select International Equity Managed Corporate Class (I Shares)	8.5
Select U.S. Equity Managed Corporate Class (I Shares)	9.8
Signature Canadian Bond Fund (Class I)	5.7
Other Net Assets (Liabilities)	5.6
iShares S&P/TSX 60 Index ETF	0.0
Futures Contract(s)	0.0
Total Long Positions	100.3
Short Positions	
Futures Contract(s)	(0.3)
Total Short Positions	(0.3)

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the tables below.

as at September 30, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	2.3
A	78.4
Total	80.7

as at March 31, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	4.8
A	61.1
Total	65.9

[^]Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

Other Price Risk

As at September 30, 2020 and March 31, 2020, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at September 30, 2020, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2020 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$231,000 (March 31, 2020 - \$434,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

The table below summarizes the Fund's exposure to currency risk.

as at September 30, 2020[~]

Currency	Financial Instruments		Net	Net
	Exposure (in \$000's)	Derivatives (in \$000's)	Exposure (in \$000's)	Assets (%)
U.S. Dollar	120	-	120	1.0
Total	120	-	120	1.0

[~]Includes monetary and non-monetary instruments.

As at September 30, 2020, had the Canadian dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$12,000. In practice, actual results may differ from this analysis and the difference may be material.

As at March 31, 2020, the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed directly to currency risk.

Interest Rate Risk

The tables below summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	-	-	4,774	4,560	9,334

as at March 31, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	-	-	-	7,896	7,896

As at September 30, 2020, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2020 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$169,000 (March 31, 2020 - \$10,000). In practice, actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q1 Fund

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy

The tables below summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	9,334	-	9,334
Exchange-Traded Fund(s)	2,310	-	-	2,310
Total	2,310	9,334	-	11,644

Short Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	(7)	-	-	(7)
Total	(7)	-	-	(7)

Long Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	7,896	-	7,896
Fund(s)	4,340	-	-	4,340
Exchange-Traded Fund(s)	1	-	-	1
Futures contract(s), net	(11)	-	-	(11)
Total	4,330	7,896	-	12,226

Short Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	(29)	-	-	(29)
Total	(29)	-	-	(29)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2020 and the year ended March 31, 2020.

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q2 Fund

Financial Statements (unaudited)

Statements of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at	
	Sept. 30, 2020	Mar. 31, 2020
Assets		
Current assets		
Investments	9,684	10,030
Cash	240	218
Unrealized gain on futures and foreign currency forward contracts	-	-
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	40	379
Fees rebate receivable	-	-
Dividends receivable	-	6
Interest receivable	31	45
Receivable for distribution from investments	-	-
Securities lending revenue receivable (Note 6)	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	9,995	10,678
Liabilities		
Current liabilities		
Investments sold short	-	-
Bank overdraft	-	-
Unrealized loss on futures and foreign currency forward contracts	7	185
Swaps, swaptions and options	-	-
Daily variation margin on derivative instruments	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	17	-
Distributions payable to holders of redeemable units	-	-
Risk manager fees payable	-	-
Protection manager fees payable	-	-
Management fees payable	-	-
Administration fees payable	-	-
Accounts payable and accrued liabilities	-	-
	24	185
Net assets attributable to holders of redeemable units	9,971	10,493

Statements of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Class (Note 4):		Net assets attributable to holders of redeemable units per unit:		Number of redeemable units outstanding:	
	as at	as at	as at	as at	as at	as at
	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020	Sept. 30, 2020	Mar. 31, 2020
Class A	8,511	8,968	7.85	7.83	1,084,692	1,145,474
Class F	541	619	8.27	8.19	65,465	75,505
Class O	919	906	8.70	8.56	105,707	105,888

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q2 Fund

Financial Statements (unaudited)

Statements of Comprehensive Income

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	2020	2019
Income		
Net gain (loss) on investments and derivatives		
Dividends	22	2
Interest for distribution purposes	102	26
Income distributions from investments	-	69
Capital gain distributions from investments	-	183
Derivative income (loss)	-	-
Net realized gain (loss) on sale of investments and derivatives	(621)	57
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,009	105
Total net gain (loss) on investments and derivatives	512	442
Other income		
Foreign exchange gain (loss) on cash	-	5
Commitment fee income	-	-
Securities lending revenue (Note 6)	1	-
Fees rebate	-	-
Total other income	1	5
Total income	513	447
Expenses		
Management fees (Note 5)	87	124
Risk manager fees (Note 5)	10	15
Protection manager fees (Note 5)	21	30
Administration fees (Note 5)	11	16
Commissions and other portfolio transaction costs	1	1
Independent review committee fees	1	-
Securities borrowing fees	-	-
Margin fees	-	-
Service fees	-	-
Interest expense	-	-
Withholding taxes	2	-
Harmonized sales tax	16	23
Total expenses	149	209
Increase (decrease) in net assets attributable to holders of redeemable units	364	238

Statements of Comprehensive Income (cont'd)

for the periods ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Class:		Increase (decrease) in net assets attributable to holders of redeemable units per unit:		Weighted average number of units:	
	2020	2019	2020	2019	2020	2019
Class A	302	181	0.27	0.13	1,123,767	1,421,317
Class F	22	14	0.33	0.18	70,880	76,457
Class O	40	43	0.38	0.25	105,886	179,519

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q2 Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units for the periods ended September 30 (in \$000's)

	Class A		Class F		Class O		Total Fund	
	2020	2019	2020	2019	2020	2019	2020	2019
Net assets attributable to holders of redeemable units at the beginning of period	8,968	13,049	619	701	906	1,769	10,493	15,519
Increase (decrease) in net assets attributable to holders of redeemable units	302	181	22	14	40	43	364	238
Distributions to holders of redeemable units								
From net investment income	-	-	-	-	-	-	-	-
From net realized gains	-	-	-	-	-	-	-	-
Return of capital	(281)	(356)	(18)	(19)	(26)	(45)	(325)	(420)
Total distributions to holders of redeemable units	(281)	(356)	(18)	(19)	(26)	(45)	(325)	(420)
Redeemable unit transactions								
Proceeds from redeemable units issued	-	-	-	-	1	-	1	-
Reinvestment of distributions to holders of redeemable units	-	-	-	-	-	-	-	-
Redemption of redeemable units	(478)	(1,334)	(82)	(14)	(2)	(90)	(562)	(1,438)
Net increase (decrease) from redeemable unit transactions	(478)	(1,334)	(82)	(14)	(1)	(90)	(561)	(1,438)
Net increase (decrease) in net assets attributable to holders of redeemable units	(457)	(1,509)	(78)	(19)	13	(92)	(522)	(1,620)
Net assets attributable to holders of redeemable units at the end of period	8,511	11,540	541	682	919	1,677	9,971	13,899

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q2 Fund

Financial Statements (unaudited)

Statements of Cash Flows

for the periods ended September 30 (in \$000's)

	2020	2019
Cash flows from (used in) operating activities		
Increase (decrease) in net assets attributable to holders of redeemable units	364	238
Adjustments for:		
Net realized (gain) loss on sale of investments and derivatives	621	(57)
Unrealized foreign exchange (gain) loss on cash	-	18
Commissions and other portfolio transaction costs	1	1
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,009)	(105)
Proceeds from sale and maturity of investments and derivatives	11,637	10,311
Purchase of investments and derivatives	(11,082)	(9,292)
Non-cash distributions from investments	-	(252)
Change in daily variation margin	339	158
(Increase) decrease in dividends receivable	6	-
(Increase) decrease in interest receivable	14	(9)
(Increase) decrease in securities lending revenue receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in risk manager fees payable	-	-
Increase (decrease) in protection manager fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Change in other accounts receivable and payable	-	-
Net cash from (used in) operating activities	891	1,011
Cash flows from (used in) financing activities		
Distributions paid to holders of redeemable units, net of reinvested distributions	(325)	(420)
Proceeds from issuance of redeemable units	1	-
Amounts paid on redemption of redeemable units	(545)	(1,438)
Net cash from (used in) financing activities	(869)	(1,858)
Unrealized foreign exchange gain (loss) on cash	-	(18)
Net increase (decrease) in cash	22	(847)
Cash (bank overdraft), beginning of period	218	1,008
Cash (bank overdraft), end of period	240	143
Supplementary Information:		
Dividends received, net of withholding tax*	26	2
Interest received, net of withholding tax*	116	17
Dividends paid*	-	-
Interest paid*	-	-
Tax recoverable (paid)	-	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q2 Fund

Schedule of Investment Portfolio as at September 30, 2020 (unaudited)

No. of Shares/ Par Value	Description	Average Cost (\$)	Fair Value (\$)
PROVINCIAL BONDS (73.1%)			
3,474,000	Province of Ontario 1.75% 09/08/2025	3,585,445	3,642,727
1,216,000	Province of Ontario 5.6% 06/02/2035	1,810,235	1,835,059
1,216,000	Province of Ontario 5.85% 03/08/2033	1,795,498	1,816,858
		7,191,178	7,294,644
EXCHANGE-TRADED FUND(S) (24.0%)			
39,332	iShares Core S&P 500 Index ETF (CAD-Hedged)	1,128,747	1,431,291
39,304	iShares S&P/TSX 60 Index ETF	770,626	958,232
		1,899,373	2,389,523
	Commissions and other portfolio transaction costs	(769)	
	Total Investment Portfolio before Derivative Instruments (97.1%)	9,089,782	9,684,167
	Short Futures Contract(s) (see Schedule A) (-0.1%)		(6,734)
	Total Investment Portfolio (97.0%)	9,089,782	9,677,433
	Other Net Assets (Liabilities) (3.0%)		293,150
	Net Assets Attributable to Holders of Redeemable Units (100.0%)		9,970,583

Schedule A

Short Futures Contract(s) (-0.1%)

Contract(s)	Future(s)	Expiry Date	Price (\$)	Currency	Contract Value (\$)	Fair Value (\$)
(5)	S&P 500 Index Futures E-Mini	December 18, 2020	3,352.00	US \$	(1,108,567)	(1,115,839)
(5)	S&P Canada 60 Index Futures	December 17, 2020	961.50	Canadian \$	(962,038)	(961,500)
					(2,070,605)	(2,077,339)
	Exercise Price (\$)					(2,070,605)
	Total Short Futures Contract(s) Value					(6,734)

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Unconsolidated Structured Entities (Note 2)

The following tables present the Fund's interest in Unconsolidated Structured Entities.

as at September 30, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
iShares Core S&P 500 Index ETF (CAD-Hedged)	5,773,274	1,432	-
iShares S&P/TSX 60 Index ETF	9,357,044	958	-

as at March 31, 2020

Unconsolidated Structured Entities	Fair Value of the Underlying Fund(s) / ETF(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) / ETF(s) (in \$000's)	Ownership in the Underlying Fund(s) / ETF(s) (%)
Select Canadian Equity Managed Corporate Class	119,046	505	0.4
Select International Equity Managed Corporate Class	103,923	399	0.4
Select U.S. Equity Managed Corporate Class	145,558	493	0.3
BMO MSCI EAFE Hedged to CAD Index ETF	454,071	587	0.1
iShares S&P/TSX 60 Index ETF	7,673,653	756	-
iShares Core S&P 500 Index ETF	4,913,102	738	-
Signature Canadian Bond Fund	3,106,197	715	-

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Commissions (Note 2)

for the periods ended September 30 (in \$000's)

	2020	2019
Brokerage commissions	1	-
Soft dollar commissions [†]	-	-

Redeemable Unit Transactions (Note 4)

for the periods ended September 30

	Class A		Class F		Class O	
	2020	2019	2020	2019	2020	2019
Number of redeemable units at the beginning of period	1,145,474	1,479,967	75,505	77,033	105,888	188,478
Redeemable units issued for cash	-	-	-	-	115	-
Redeemable units issued for reinvested distributions	-	-	-	-	2	-
Redeemable units redeemed	(60,782)	(152,184)	(10,040)	(1,528)	(298)	(9,537)
Number of redeemable units at the end of period	1,084,692	1,327,783	65,465	75,505	105,707	178,941

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2020 (%)

	Annual management fee rate:	Annual administration fee rate:
Class A	2.500*	0.22
Class F	1.500*	0.22
Class O	Paid directly by investor	0.15

*This is the aggregated management fees payable annually to the Manager, Risk Manager and Protection Manager based on the value of the net assets in the Active Portfolio.

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2020	2019
Loaned	965	-
Collateral (non-cash)	984	-

Securities Lending Revenue Reconciliation (Note 6)

for the periods ended September 30 (in \$000's)

	2020	2019
Gross securities lending revenue	1	-
Charges	-	-
Securities lending revenue	1	-
% of gross securities lending revenue	-	-

Related Party Investments (Note 9)

as at September 30 (in \$000's)

Investments	2019
Select Canadian Equity Managed Corporate Class (I Shares)	2,914
Select International Equity Managed Corporate Class (I Shares)	2,457
Select U.S. Equity Managed Corporate Class (I Shares)	2,880
Signature Canadian Bond Fund (Class I)	3,912
Signature Global Bond Fund (Class I)	417

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

The Fund's investments were concentrated in the following Underlying Funds and categories:

as at September 30, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	73.1
iShares Core S&P 500 Index ETF (CAD-Hedged)	14.4
iShares S&P/TSX 60 Index ETF	9.6
Other Net Assets (Liabilities)	3.0
Total Long Positions	100.1
Short Positions	
Futures Contract(s)	(0.1)
Total Short Positions	(0.1)

as at March 31, 2020

Funds and Categories	Net Assets (%)
Long Positions	
Provincial Bonds	55.7
iShares S&P/TSX 60 Index ETF	7.2
iShares Core S&P 500 Index ETF	7.0
Signature Canadian Bond Fund (Class I)	6.8
Other Net Assets (Liabilities)	6.1
BMO MSCI EAFE Hedged to CAD Index ETF	5.6
Select Canadian Equity Managed Corporate Class (I Shares)	4.8
Select U.S. Equity Managed Corporate Class (I Shares)	4.7
Select International Equity Managed Corporate Class (I Shares)	3.8
Futures Contract(s)	0.0
Total Long Positions	101.7
Short Positions	
Futures Contract(s)	(1.7)
Total Short Positions	(1.7)

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the tables below.

as at September 30, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	2.1
A	73.1
Total	75.2

as at March 31, 2020

Credit Rating ^{^*}	Net Assets (%)
AA/Aa/A+	5.2
A	55.6
Total	60.8

^{^*}Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

Other Price Risk

As at September 30, 2020 and March 31, 2020, the Fund indirectly bears the other price risk exposure of the Underlying Funds.

As at September 30, 2020, had the fair value of the Underlying Funds increased or decreased by 10% (March 31, 2020 - 10%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have increased or decreased, respectively, by approximately \$239,000 (March 31, 2020 - \$419,000). In practice, actual results may differ from this analysis and the difference may be material.

Currency Risk

As at September 30, 2020 and March 31, 2020, the Fund's investments were denominated in Canadian dollars, the functional currency of the Fund. As a result, the Fund was not exposed directly to currency risk.

Interest Rate Risk

The tables below summarize the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2020

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	-	3,642	3,652	7,294

as at March 31, 2020

	Less than 1 Year (in \$000's)	1 - 3 Years (in \$000's)	3 - 5 Years (in \$000's)	Greater than 5 Years (in \$000's)	Total (in \$000's)
Interest Rate Exposure	-	-	-	5,837	5,837

As at September 30, 2020, had the prevailing interest rates increased or decreased by 0.25% (March 31, 2020 - 0.25%), with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$132,000 (March 31, 2020 - \$7,000). In practice, actual results may differ from this analysis and the difference may be material.

Refer to Note 10 for discussion of other financial instrument risks.

Fair Value Hierarchy

The tables below summarize the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2020

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	7,294	-	7,294
Exchange-Traded Fund(s)	2,390	-	-	2,390
Total	2,390	7,294	-	9,684

The accompanying notes are an integral part of these financial statements.

CI G5|20i 2036 Q2 Fund

Fund Specific Notes to Financial Statements (unaudited)

Fair Value Hierarchy (cont'd)

Short Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	(7)	-	-	(7)
Total	(7)	-	-	(7)

Long Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	5,837	-	5,837
Fund(s)	2,112	-	-	2,112
Exchange-Traded Fund(s)	2,081	-	-	2,081
Futures contract(s), net	(4)	-	-	(4)
Total	4,189	5,837	-	10,026

Short Positions at fair value as at March 31, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Futures contract(s), net	(181)	-	-	(181)
Total	(181)	-	-	(181)

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2020 and the year ended March 31, 2020.

The accompanying notes are an integral part of these financial statements.

CI G5|20 Funds

Notes to the Financial Statements (unaudited)

1. THE FUNDS

The following Funds are mutual fund trusts created under the laws of Province of Ontario by declarations of trust. The address of the Funds' registered office is 2 Queen Street East, Twentieth Floor, Toronto, Ontario, M5C 3G7. CI Investments Inc. is the manager and the trustee (the Manager and the Trustee) to the Funds. RBC Investor Services Trust is the custodian (the Custodian) of the Funds.

These financial statements were authorized for issue by the Manager on November 12, 2020. CI Investments Inc. is a subsidiary of CI Financial Corp.

The "Inception Date" is the date upon which units of a class of a Fund commenced operations.

Fund	Inception Date		
	Class A	Class F	Class O
CI G5 20 2038 Q3 Fund	Jun. 28, 2013*	n/a	n/a
CI G5 20 2038 Q4 Fund	Sept. 26, 2013*	n/a	n/a
CI G5 20 2039 Q2 Fund	May 9, 2014*	May 9, 2014*	May 9, 2014*
CI G5 20 2039 Q3 Fund	Jun. 27, 2014*	Jun. 27, 2014*	Jun. 27, 2014*
CI G5 20 2040 Q1 Fund	Dec. 19, 2014*	Dec. 19, 2014*	Dec. 19, 2014*
CI G5 20 2040 Q4 Fund	Sept. 25, 2015*	Sept. 25, 2015*	Sept. 25, 2015*
CI G5 20i 2035 Q1 Fund	Dec. 19, 2014*	Dec. 19, 2014*	Dec. 19, 2014*
CI G5 20i 2035 Q2 Fund	Mar. 25, 2015*	Mar. 25, 2015*	Mar. 25, 2015*
CI G5 20i 2036 Q1 Fund	Dec. 4, 2015*	Dec. 4, 2015*	Dec. 4, 2015*
CI G5 20i 2036 Q2 Fund	Mar. 28, 2016*	Mar. 28, 2016*	Mar. 28, 2016*

(collectively the Funds, individually a Fund)

*These Classes are no longer available for purchases.

CI G5|20 Funds series have a targeted lifespan of 25 years (Target End Date), comprised of an initial 5-year accumulation phase (Accumulation Phase) followed by a 20-year cash flow phase (Distribution Phase). Units of a Fund were available for purchase only during the specified issue period (Issue Period). During the Issue Period, each of the Funds was authorized to issue an unlimited number of Class A units, Class F units and Class O units, except for the CI G5|20 2038 Q3 Fund and the CI G5|20 2038 Q4 Fund which were only authorized to issue an unlimited number of Class A units.

CI G5|20i Funds series have a targeted lifespan of 20 years (Target End Date). During each month of this 20-year period, each Fund will pay guaranteed monthly distributions (Distribution Phase). Units of a Fund were available for purchase only during the specified issue period (Issue Period). During the Issue Period, each of the Funds was authorized to issue an unlimited number of Class A units, Class F units and Class O units.

Class A units are available to all investors. Class F units are available only to investors who participate in fee-based program through their financial advisor. Class O units are available to investors through Private Investment Management Program (PIM).

The Manager of the Funds has retained Nexus Risk Management LP as "Risk Manager" and BMO Nesbitt Burns Inc. as "Protection Manager". Nexus Risk Management LP was replaced as Risk Manager with CI Investments Inc., effective end of day November 14, 2014. The Risk Manager is responsible for providing a risk management strategy for each of the Funds that is designed to reduce the overall risk profile of each of the Funds. The Protection Manager will monitor the valuation of each of the Funds to ensure sufficient assets will be available to make all current and future Guaranteed Distributions (as defined below) during the life of each of the Funds.

The objective of each Fund is to preserve an investor's retirement payment stream against volatile markets by providing them with guaranteed monthly cash flow, while also providing potential for capital appreciation. Each Fund is a tactical balanced fund with a globally diversified and actively managed investment portfolio (Active Portfolio). If significant declines in interest rates or performance of each Fund or both occur, all assets of a respective Fund may be shifted into a portfolio consisting of fixed income securities issued by different levels of Canadian government and cash equivalents (Protection Portfolio). If the assets of the respective Fund are shifted to Protection Portfolio, the Manager and the Risk Manager will cease to be portfolio advisors of the respective Fund.

Investors in a Fund are guaranteed to receive at least the amount they invested in a Fund as return of capital over the 20-year distribution phase. Accordingly, a guaranteed asset value (Guaranteed Asset Value) was established on the last day of the 5-year Accumulation Phase for CI G5|20 Funds series and on the last day of the Issue Period for CI G5|20i Funds series (Anniversary Date) equal to the greater of: the amount paid for units or the net asset value of units on the Anniversary Date. A Fund will guarantee to pay to investors this Guaranteed Asset Value over 20 years in amounts equal to a 5% distribution per annum of the Guaranteed Asset Value (Guaranteed Distributions). BMO Nesbitt Burns Inc. (the Protection Manager) has the obligation to ensure that the Guaranteed Distributions are made to investors, and its parent company, Bank of Montreal (Guarantor) has guaranteed its obligations in this regard. In the event of significant positive market performance and in consultation with the Protection Manager and Guarantor, the Manager reserves the right to review and increase the Guaranteed Asset Value.

The Statements of Financial Position are as at September 30, 2020 and March 31, 2020. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and Statements of Cash Flows are for the periods ended September 30, 2020 and 2019.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in compliance with *International Financial Reporting Standards* as published by the International Accounting Standards Board (IFRS).

The following is a summary of the significant accounting policies of the Funds:

a. Classification and recognition of financial instruments

The Funds classify and measure their investments (such as fixed-income securities, equity securities, investment fund(s), exchange-traded fund(s) and derivatives) based on both the Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The Funds' portfolio of financial assets is managed, and performance is evaluated on a fair value basis. The Funds are primarily focused on fair value information and use that information to assess the assets' performance and to make decisions. The contractual cash flows of the Funds' debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model's objective. Consequently, all investments and derivatives are measured at fair value through profit or loss (FVTPL). Short sales are classified as financial liabilities at FVTPL. Derivative contracts that have a negative fair value are presented as liabilities at FVTPL.

The Funds' obligations for net assets attributable to holders of redeemable units are presented at redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortized cost, which approximates their fair value. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the contract's stated rates of interest.

CI G5|20 Funds

Notes to the Financial Statements (unaudited) (cont'd)

Financial assets and liabilities are offset, and the net amounts are presented in the Statements of Financial Position when, and only when, the Funds have a legal right to offset the amounts and intend either to settle on a net basis or to realize the asset and settle the liability simultaneously. In the normal course of business, the Funds enter into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statements of Financial Position, but still allow for the related amounts to be offset in certain circumstances, such as bankruptcy or termination of the contracts.

b. Fair value of financial instruments

At the financial reporting date, listed securities are valued based on the last traded market price for financial assets and financial liabilities where the last traded price falls within the day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the existing market conditions. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. Unlisted warrants, if any, are valued based on a pricing model which considers factors such as the market value of the underlying security, strike price and terms of the warrant. Fixed income securities, debentures and other debt instruments including short-term investments, are valued at the quotation received from recognized investment dealers. Underlying fund(s) are valued on each business day at their net asset value as reported by the underlying fund(s) managers.

c. Cash

Cash is comprised of cash on deposit and bank overdraft.

d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis excluding commissions and transactions costs. Average cost does not include amortization of premiums or discounts on fixed income securities with the exception of zero-coupon bonds.

e. Investment transactions and income recognition

Investment transactions are recorded on the trade date - the date on which the Funds commit to purchase or sell an investment. The interest for distribution purposes, disclosed in the Statements of Comprehensive Income, represents the coupon interest received by the Funds and is accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds which are amortized on a straight-line basis.

Dividends and distributions from investments are recognized on the ex-dividend/ex-distribution date.

Distributions received from income trust(s) and underlying fund(s) holdings are recorded as income, capital gains or a return of capital, based on the best information available to the Manager. Due to the nature of these investments, actual allocations could vary from this information. Distributions from income trust(s) and underlying fund(s) that are treated as a return of capital for income tax purposes reduce the average cost of the income trust(s) and underlying fund(s).

f. Functional and presentation currency

The Funds' functional and presentation currency is the Canadian dollar.

g. Foreign exchange

Foreign currency amounts are translated into the functional currency as follows: fair value of investments, foreign currency forward contracts and other assets and liabilities at the closing rate of exchange on each business day; income and expenses, purchases and sales and settlements of

investments at the rate of exchange prevailing on the respective dates of such transactions. Foreign exchange gains (losses) relating to cash are presented as "Foreign exchange gain (loss) on cash" and those relating to other financial assets and liabilities are presented within "Net realized gain (loss) on sale of investments and derivatives" and "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income.

h. Unit valuation

Net asset value (NAV) per unit is calculated at the end of each day on which the Toronto Stock Exchange is open for business by dividing the total NAV of each class of a Fund by the number of units of that class outstanding.

The NAV of each class is computed by calculating the value of that class' proportionate share of the Fund's assets less that class' proportionate share of the Fund's common liabilities and less class specific liabilities. Expenses directly attributable to a class are charged to that class. Other income and expenses, and gains and losses, are allocated to each class proportionately based upon the relative total NAV of each class.

As at September 30, 2020, March 31, 2020 and September 30, 2019, there were no differences between the NAV used for transactions with unitholders and the net assets attributable to holders of redeemable units used for reporting purposes under IFRS.

i. Classification of units

The units of each of the Funds are classified as financial liabilities in accordance with IAS 32, as they do not meet the definition of puttable instruments to be classified as equity in accordance with IAS 32 for financial reporting purposes.

j. Commissions and other portfolio transaction costs

Transaction costs, such as brokerage commissions, incurred in the purchase and sale of securities, are included in "Commissions and other portfolio transaction costs" in the Statements of Comprehensive Income.

k. Increase (decrease) in net assets attributable to holders of redeemable units per unit

"Increase (decrease) in net assets attributable to holders of redeemable units per unit" in the Statements of Comprehensive Income is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units of each class of a Fund by the weighted average number of units of that class outstanding during the period.

l. Future contract(s)

Futures contracts are valued on each valuation day using the closing price posted on the relevant public exchange. Cash and cash equivalents are held as margin against futures contracts which are reflected in the "Daily variation margin on derivative instruments" in the Statements of Financial Position. All unrealized gains (losses) arising from futures contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statements of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statements of Comprehensive Income.

m. Investments in associates, joint ventures, subsidiaries and unconsolidated structured entities

Subsidiaries are entities, including investments in other investment entities, over which a Fund has control. A Fund controls an entity when it is exposed to, or has rights to, variable returns from its

CI G5|20 Funds

Notes to the Financial Statements (unaudited) (cont'd)

involvement with the entity and has the ability to affect those returns through its power over the entity. Associates and joint ventures are investments over which a Fund has significant influence or joint control. A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factors in deciding who controls the entity or when voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

The Manager has determined that underlying fund(s) held typically by the Funds meet the definition of structured entities. The Funds account for their investments in unconsolidated structured entities at FVTPL.

The Funds that invest in underlying fund(s) are subject to the terms and conditions of the respective underlying fund's offering documents and are susceptible to market price risk arising from uncertainties about future values of those underlying fund(s). All of the underlying fund(s) in the investment portfolio are managed by portfolio managers who are compensated by the respective underlying fund for their services. Such compensation generally consists of an asset-based fee and is reflected in the valuation of each of the underlying fund(s), except when the Funds invest in certain classes of the underlying fund(s) where the compensation to portfolio managers is negotiated and paid outside of respective underlying fund. The underlying fund(s) finance their operations by issuing redeemable units that entitle the holders to an equal beneficial interest in a respective underlying fund. The Funds can redeem their investments in the underlying fund(s) on daily basis. The Funds' maximum exposure to loss from their interest in underlying fund(s) is equal to the total fair value of their investments in underlying fund(s).

The Funds' investments in underlying fund(s) are accounted for at FVTPL and included in "Investments" in the Statements of Financial Position. All unrealized gains (losses) arising from these investments are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statements of Comprehensive Income until these investments are sold, at which time the gains (losses) are realized and reflected in the Statements of Comprehensive Income in "Net realized gain (loss) on sale of investments and derivatives".

Additional information related to Interest in Unconsolidated Structured Entities appears under the Fund Specific Notes to Financial Statements of each of the Funds.

n. Non-cash transactions

Non-cash transactions included in the Statements of Cash Flows include reinvested distributions from the underlying mutual fund(s) and stock dividends from equity investments. These amounts represent non-cash income recognized in the Statements of Comprehensive Income.

The "Proceeds from issuance of redeemable units" and "Amounts paid on redemption of redeemable units" in the Statements of Cash Flow exclude non-cash transactions.

o. Harmonized sales tax

Certain provinces including Ontario, Prince Edward Island, Nova Scotia, New Brunswick and Newfoundland and Labrador (each a Participating Tax Jurisdiction) have harmonized their provincial sales tax (PST) with the federal goods and services tax (GST). The Harmonized Sales Tax (HST) combines the federal GST rate of 5% with the PST rate of the participating provinces. The province of Quebec also applies the Quebec sales tax (QST) of 9.975%. The Provincial HST liability or refund is calculated using the residency of unitholders and the value of their interest in the Fund as at specific times, rather than the physical location of the Fund. The effective sales tax rate charged to each class of the Fund is based on the unitholders' proportionate investments by province, using each province's HST rate, GST rate in the case of non-participating provinces and/or QST rate. All amounts are presented as "Harmonized sales tax" in the Statements of Comprehensive Income.

3. CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of these financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities at the reporting date and the reported amounts of income and expenses during the reporting period. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing the financial statements:

Fair value measurement of investments and derivatives not quoted in active market

The Funds may, from time to time, hold financial instruments that are not quoted in active markets, such as unlisted securities, private securities or derivatives. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair values were determined by the Manager based on assumptions and estimates on parameters available when the financial statements were prepared.

The fair value of private securities is determined by using valuation models. Valuation models use observable data, to the extent practicable. Since the outbreak of coronavirus 19 (COVID-19), market volatility has increased significantly which results in fluctuation in quoted securities prices, widening of bid ask spreads and reduced liquidity in the market. These changes may also impact the observability of some of the model valuation inputs used, which may have an implication on classification of certain financial instruments within the fair value hierarchy. Areas such as credit risk (both own and counterparty), volatilities, correlations and key assumptions concerning future developments require the Manager to make estimates. Changes in assumptions about these factors could affect the reported fair values of financial instruments.

The Funds consider observable data to be market data that is readily available, regularly distributed and updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

IFRS 10

In accordance with IFRS 10 - *Consolidated Financial Statements*, the Manager has determined that the Funds meet the definition of an Investment Entity which requires that the Funds obtain funds from one or more investors for the purpose of providing investment management services, commit to their investors that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measure and evaluate the performance of their investments on a fair value basis. Consequently, the Funds do not consolidate their investment in subsidiaries, if any, but instead measure these at FVTPL, as required by the accounting standard.

4. REDEEMABLE UNITS

Redeemable units issued and outstanding represent the capital of each Fund.

The Funds were authorized to issue an unlimited number of redeemable, transferable units of each class during the Issue Period. The relevant changes pertaining to subscription and redemption of each Fund's units are disclosed in the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units. In accordance with the objectives and risk management policies outlined in Note 1 and 10, the Funds endeavour to invest subscriptions received during the Issue Period in appropriate investments in order to pay the Guaranteed Distributions over the Distribution Phase.

Redeemable unit transactions information appears in the Fund Specific Notes to Financial Statements of each of the Funds.

In order to establish each individual class, the Manager has made initial investments in certain Funds.

CI G5|20 Funds

Notes to the Financial Statements (unaudited) (cont'd)

As at September 30, the Manager held investments in the Funds as follows:

Fund	2020 (in \$)	2019 (in \$)
CI G5 20i 2036 Q1 Fund	1,016	-
CI G5 20i 2036 Q2 Fund	1,019	-
CI G5 20 2039 Q2 Fund	1,017	-
CI G5 20 2039 Q3 Fund	2,045	-

5. FEES AND OTHER EXPENSES

Management fees

The Manager of the Funds in consideration for management fees provides management services required in the day-to-day operations of the Funds, including management of the investment portfolio of the Funds and provision of key management personnel.

The management fees are calculated, accrued and paid daily based on the net asset value of each class of a Fund (other than Class O units) on the preceding business day and are subjected to application taxes including HST, GST and QST. No management fees for Class O units are charged to each of the Funds. Instead, each investor of Class O units pays as separate fee directly to the Manager.

As the targeted lifespan of each of the Funds is divided into different phases, the management fee rate charged by Class A units and Class F units of each of the Funds will depend on the phase the specific Fund is in as well as the portfolio in which the assets of each Fund currently reside. For specific management fees rates information that apply to each Fund during different phases of each Fund's lifespan refer to the simplified prospectus. The aggregated management fees payable to the Manager, Risk Manager and Portfolio Manager on the value of the assets in Active Portfolio is disclosed in the Fund Specific Notes to the Financial Statements of each Fund.

Each Fund pays the Risk Manager a maximum annual fee equal to 0.20% of the value of the assets in the Active Portfolio after the Issue Period (0.25% for CI G5|20 2038 Q3 Fund and the CI G5|20 2038 Q4 Fund). No fees are payable to the Risk Manager while the assets are in the Protection Portfolio or after the Target End Date.

Each Fund pays the Protection Manager a maximum annual fee equal to 0.40% of the value of the assets in the Active Portfolio and a maximum annual fee equal to 0.30% of the value of the assets in the Protection Portfolio after the Issue Period. No fees are payable after the Target End Date.

Administration fees

The Manager bears all of the operating expenses of the Funds (other than certain taxes, borrowing costs, new governmental fees and investment sub-advisory fees paid to Protection Manager) in return for an annual administration fee. Administration fees are calculated as an annual percentage of the net asset value of each class of each of the Funds (other than Class O units) at the end of each business day and are subjected to application taxes including HST, GST and QST. The administration fee for Class A units and Class F units is calculated as 0.22% annually of the net asset value of each class of the Fund while the assets are in the Active Portfolio and the administration fee for Class A units and Class F units is calculated as 0.15% annually of the net asset value of each class of the Fund if the assets are in the Protection Portfolio. With respect to Class O units the Manager bears all of the operating expenses of the Funds as defined above in return for Private Investment Management (PIM) administration fees. The administration fee for Class O units is calculated as 0.15% annually of the net asset value of the class of the Fund while the assets are in the Active Portfolio or Protection Portfolio. During the Issue Period and after the Target End Date no administration fees are charged.

Refer to the Management and Administration Fees table in the Fund Specific Notes to Financial Statements for the management and administration fee rates applicable to each class of each of the Funds.

Investments in underlying fund(s)

As the Funds invest in units of underlying fund(s), they will not pay duplicate management and administration fees on the portion of assets invested in units of underlying fund(s). During the reporting period, a Fund may have received management and/or administration fees rebates from the underlying fund(s)' Manager relating to its investment the underlying fund(s). The management and/or administration fees rebates are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income.

6. SECURITIES LENDING

Certain Funds have entered into a securities lending program with their Custodian. The aggregate market value of all securities loaned by a Fund cannot exceed 50% of the assets of the Fund. A Fund will receive collateral of at least 102% of the value of securities on loan. Collateral will generally be comprised of cash and obligations of or guaranteed by the Government of Canada or a province thereof, or by the United States government or its agencies, but may include obligations of other governments with appropriate credit ratings. For those Funds participating in the program, amounts for securities loaned and the collateral received as well as reconciliation between gross securities lending revenue and securities lending revenue received by each Fund appear on the Fund Specific Notes to the Financial Statements. Revenue from securities lending is included in "Securities lending revenue" in the Statements of Comprehensive Income.

7. INCOME TAXES

The Funds, except for CI G5|20 2039 Q3 Fund, qualify as a mutual fund trust under the *Income Tax Act* (Canada). All of the Funds' net income for tax purposes and sufficient net capital gains realized in any year are required to be distributed to unitholders such that no income tax is payable by each of the Funds. As a result, the Funds do not record income taxes. Since the Funds do not record income taxes, the tax benefit of capital and non-capital losses has not been reflected in the Statements of Financial Position as a deferred income tax asset. Income tax on net realized capital gains not paid or payable will generally be recoverable by virtue of refunding provisions contained in the *Income Tax Act* (Canada) and provincial income tax legislation, as redemptions occur. Occasionally, the Funds may distribute more than they earn. This excess distribution is a return of capital and is not taxable to unitholders.

The CI G5|20 2039 Q3 Fund qualifies as a unit trust under the *Income Tax Act* (Canada) and is not subject to tax on its net income, including net realized capital gains for the taxation year, which is paid or payable to its unitholders at the end of the taxation year. However, such part of the Fund's taxable income and net realized capital gains that is not paid or payable to its unitholders will be taxable to the Fund. It is the intention of the Fund to distribute all net taxable income and sufficient net realized capital gains so that the Fund will not be subject to income tax. As a result, the Fund does not record income taxes. Since the Fund does not record income taxes, the tax benefit of capital and non-capital losses has not been reflected in the Statements of Financial Position as a deferred income tax asset. Occasionally, a Fund may distribute more than it earns. This excess distribution is a return of capital and is not taxable to unitholders.

8. DISTRIBUTIONS

If the Funds pay a distribution to a unitholder, it will be in the same currency in which the units are held. The Funds may have two forms of distributions; a taxable distribution and a guaranteed distribution. A taxable distribution may occur if the Funds earn net income from its investments or

CI G5|20 Funds

Notes to the Financial Statements (unaudited) (cont'd)

realize a net capital gain by selling securities and it may pass these amounts onto its unitholders as distributions. These distributions are automatically reinvested without charge in the Funds. Then the outstanding units of the Funds may consolidate on such basis as is necessary to increase the Net Asset Value per unit to that which prevailed prior to the distribution and to ensure that the number of units outstanding immediately following such reinvestment and consolidation are the same as the number of units outstanding immediately prior to the reinvestment and consolidation. Guaranteed distributions from the Funds will be in the form of return of capital, which is not taxable, but it will reduce the adjusted cost base of unitholder units.

9. RELATED PARTY TRANSACTIONS

The Funds may have direct or indirect holdings in CI Financial Corp., or its affiliates or other funds managed by the Manager.

Related Fund Trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the periods ended September 30, 2020 and 2019, the Funds engaged in related fund trading or held position(s) in related fund(s) at the end of each period.

10. FINANCIAL INSTRUMENTS RISK

Coronavirus 19 (COVID-19) Impact

Since the outbreak of COVID-19, emergency measures taken in response to the spread of COVID-19 have resulted in significant disruption to business operations globally, resulting in an economic slowdown. Global equity and capital markets have also experienced significant volatility and weakness. The governments have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. These developments are constantly evolving and the duration and impact of the COVID-19 pandemic is highly uncertain and cannot be predicted at this time but could have a material impact on the future performance of the Funds. In the face of the current environment of heightened uncertainty and market volatility, the Manager continues to closely monitor its impact on the Funds' risk exposures from the portfolio holdings.

Risk management

The Funds are designed to preserve unitholders' retirement payment stream against volatile markets by providing them with guaranteed monthly cash flow, while also providing potential for capital appreciation. The Funds are tactical balanced funds with an investment portfolio diversified across Canadian, U.S. and international equities and fixed income securities. The Funds are exposed to a variety of financial instruments risks: credit risk, liquidity risk and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which the Funds are exposed to depends on the investment objective and the type of investments the Funds hold. The value of the investments within the portfolio can fluctuate daily as a result of changes in prevailing interest rates, economic and market conditions, political changes, global pandemics and company specific news related to investments held by the Funds. The Manager of the Funds may minimize potential adverse effects of these risks on the Funds' performance by, but not limited to, regular monitoring of the Funds' positions and market events, diversification of the investment portfolio by asset type, country, sector, term to maturity within the constraints of the stated objectives, and through the usage of derivatives to hedge certain risk exposures.

Concentration risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is a geographical allocation, asset type, industry sector or counterparty.

Details of each Fund's exposure to concentration risk are available in the Fund Specific Notes to Financial Statements of each of the Funds.

Credit risk

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration of the credit worthiness of the debt issuer. The carrying amount of debt instruments as presented on the Schedule of Investment Portfolio represents credit risk exposure of the Funds. The credit risk exposure of the Funds' other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

The Funds invest in units of underlying fund(s) and are exposed to indirect credit risk in the event that the underlying fund(s) invest in debt instruments, preferred securities and derivatives.

Credit ratings for debt securities, preferred securities and derivative instruments are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service.

Credit ratings can be either long-term or short-term. Short-term credit ratings are generally assigned to those obligations and derivative instruments considered short-term in nature. The table below provides a cross-reference between the long-term credit ratings disclosed in the Credit Rating table inclusive of the short-term credit ratings disclosed in the derivatives schedules in the Schedule of Investment Portfolio.

Credit Rating as per Credit Risk Table	Credit Rating as per Derivative Schedules
AAA/Aaa/A++	A-1+
AA/Aa/A+	A-1, A-2, A-3
A	B, B-1
BBB/Baa/B++	B-2
BB/Ba/B+	B-3
B	C
CCC/Caa/C++	-
CC/Ca/C+	-
C and Lower	D
Not Rated	WR

The credit rating of the Protection Manager as at September 30, 2020 was A+ (March 31, 2020 - A-1).

Cash balances, with exception of restricted cash balances and margin accounts, as disclosed in the Statements of Financial Position are maintained by the Custodian. The Manager monitors the credit worthiness of the Custodian on a regular basis. As at September 30, 2020, the credit rating of the Custodian was AA- (March 31, 2020 - AA-).

All transactions executed by the Funds in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Liquidity risk

Liquidity risk is the risk that the Funds may not be able to settle or meet its obligations, on time or at a reasonable price. The Funds are exposed to daily cash redemption of redeemable units. Therefore, the Funds invest the majority of their assets in investments that are traded in active markets and can be readily disposed of. In addition, the Funds retain sufficient cash and cash equivalents positions to maintain liquidity. All financial liabilities are due within three months.

CI G5|20 Funds

Notes to the Financial Statements (unaudited) (cont'd)

The Guarantor has provided a guarantee which will ensure there are sufficient assets to pay all Guaranteed Distributions to unitholders once the Funds are in the 20-year Distribution Phase.

Market risk

The Funds' investments are subject to market risk which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to significant other price risk.

Currency risk

Currency risk arises from financial instruments that are denominated in a currency other than the Canadian dollar, the functional currency of the Funds. As a result, the Funds may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates.

The Funds invest in units of underlying fund(s) and is exposed to indirect currency risk in the event that the underlying fund(s) invest in financial instruments that are denominated in a currency other than the functional currency of the Funds.

Interest rate risk

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the Funds that invests in debt securities and/or income fund(s) will be affected by changes in applicable interest rates. If interest rates fall, the fair value of existing debt securities may increase due to the increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease which may then lead to a decrease in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

The Funds invest in units of underlying fund(s) and are exposed to indirect interest rate risk in the event that the underlying fund(s) invest in interest bearing financial instruments.

Fair value hierarchy

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. Investments whose values are based on quoted market prices in active markets are classified as Level 1. This Level includes publicly traded equities, exchange-traded and retail mutual funds, exchange-traded warrants, futures contract and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed-income securities, mortgage-backed securities, short-term instruments, non-traded warrants, over-the-counter options, structured notes of indexed securities, foreign currency forward contracts, swap instruments, American depositary receipts and Global depositary receipts.

Investments classified as Level 3 have significant unobservable inputs. Level 3 instruments include private equities, private term-loans, private equity funds and certain derivatives. As observable prices are not available for these securities, the Funds may use a variety of valuation techniques to derive the fair value.

The Funds' policy is to recognize transfers into and out of the fair value hierarchy levels as of the date of the event or change in circumstances giving rise to the transfer.

Details of each Fund's exposure to financial instruments risks including concentration risk and fair value hierarchy classification are available in the Fund Specific Notes to Financial Statements for each Fund.

CI Mutual Funds

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