

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

This annual management report of fund performance contains financial highlights but does not contain the complete annual financial statements of the investment fund. You can get a copy of the annual financial statements at your request, and at no cost, by calling 1-800-563-5181, by writing to us at CI Investments Inc., 2 Queen Street East, Twentieth Floor, Toronto, ON, M5C 3G7 or by visiting our website at www.ci.com or SEDAR at www.sedar.com.

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

INVESTMENT OBJECTIVE AND STRATEGIES

The investment objective of the Select 100e Managed Portfolio Corporate Class (the Fund) is to provide returns from a strategically diversified portfolio of equity securities designed for maximum long-term growth. It aims to invest its assets in mutual funds that invest primarily in equity securities.

In order to achieve its investment objective, the Fund's assets are diversified by investment style, and geographic region, and the portfolio advisor intends to invest approximately 100% of the portfolio in a combination of Select Canadian Equity Managed Fund, Select U.S. Equity Managed Fund and Select International Equity Managed Fund (collectively the Underlying Funds).

For a complete discussion of the Fund's and the Underlying Funds' respective investment objective and strategies, please refer to the Fund's and the Underlying Funds' most recently filed simplified prospectus.

RISK

No changes affecting the overall level of risk associated with investing in the Fund were made during the year. The risks of the Fund remain as discussed in the Fund's most recently filed simplified prospectus or its amendments. The Manager reviews the risk rating for the Fund on an annual basis, at a minimum, based on the methodology mandated by the Canadian Securities Administrators to determine the risk level of the Fund. Any change to the risk rating made during the year was as a result of such review and was not a result of any change to the investment objective, strategies or management of the Fund.

RESULTS OF OPERATIONS

The net asset value of the Fund decreased by \$33.3 million to \$87.1 million from March 31, 2019 to March 31, 2020. The Fund had net redemptions of \$15.6 million during the year. The portfolio's performance decreased assets by \$12.5 million. The Fund paid distributions totalling \$5.2 million. Class A shares returned -13.9% after fees and expenses for the one-year period ended March 31, 2020. Over the same time period, the Fund's benchmarks returned -9.6% and -9.9%, respectively. The benchmarks are a combination of the MSCI World Total Return Index – 50% (CAD) and the S&P/TSX Composite Total Return Index - 50% (CAD) (the New Benchmark) and a combination of the S&P/TSX Composite Total Return Index - 40% (CAD), the MSCI World Total Return Index - 30% (CAD) and the MSCI World Total Return Index - 30% (LC) (the Old Benchmark). During the year we changed the reference index of the Fund. We believe that the New Benchmark better reflects the nature of the Fund.

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

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

Much of the year was dominated by trade concerns. The North American Free Trade Agreement was renegotiated and re-named the United States-Mexico-Canada Agreement. The United States and China reached a "phase-one" trade deal in their negotiations to reduce tariffs. Near the end of the year, the global spread of COVID-19 led to various levels of quarantine or "social distancing" to help slow the rate of infection. Governments and central banks around the world enacted monetary and fiscal stimulus measures to help support economies and financial markets. Around the same time, just as oil demand was declining, Saudi Arabia and Russia ended their agreement regarding oil production cuts, which led to a collapse in oil prices.

Within the equity portion, weak relative performance from the Canadian, international and U.S. equity portions detracted value. Our largest underweight exposure is in the financials sector and the positioning within the sector is more diversified than the benchmark. We had overweight exposure to defensive sectors, such as utilities and consumer staples, and were underweight in cyclical and interest-rate-sensitive sectors such as energy and telecommunications services.

The Fund underperformed its benchmarks for the reporting year.

RECENT DEVELOPMENTS

Short-term results remain unclear as they depend on consumer confidence and the evolution of the pandemic, something markets appear to have priced in. As long as the pandemic doesn't worsen, further downside should be limited. In the meantime, central banks and governments are doing whatever they can to avoid a deep recession.

On July 25, 2019, the Manager announced that effective March 31, 2020, Ernst & Young LLP replaced PricewaterhouseCoopers LLP as the auditor to the Fund.

Effective after the close of business on August 2, 2019, the Fund transitioned from a CI Preferred Pricing Program (CIPP) model to a fee rebate model. Please refer to the most recent simplified prospectus for further details.

Effective August 15, 2019 and April 3, 2020, respectively, John Reucassel and Stuart Hensman resigned as members of the Independent Review Committee (IRC) of CI Funds and effective September 19, 2019 and April 3, 2020, respectively, James McPhedran and Donna Toth were appointed as members of the IRC.

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RELATED PARTY TRANSACTIONS

Manager, Portfolio Advisor and Registrar

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

Management fee and administration fee rates as at March 31, 2020, for each of the classes are shown below:

	Annual management fee rate (%)	Annual administration fee rate (%)
A Shares	2.000	0.21
A1 Shares [^]	1.925	0.21
A2 Shares [^]	1.900	0.20
A3 Shares [^]	1.850	0.15
A4 Shares [^]	1.800	0.12
A5 Shares [^]	1.700	0.10
AT5 Shares	2.000	0.21
A1T5 Shares [^]	1.925	0.21
A2T5 Shares [^]	1.900	0.20
AT8 Shares	2.000	0.21
A1T8 Shares [^]	1.925	0.21
A2T8 Shares [^]	1.900	0.20
A3T8 Shares [^]	1.850	0.15
A4T8 Shares [^]	1.800	0.12
A5T8 Shares [^]	1.700	0.10
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.21
F1 Shares [^]	0.925	0.21
F2 Shares [^]	0.900	0.20
F3 Shares [^]	0.850	0.15
F4 Shares [^]	0.800	0.12
F5 Shares [^]	0.700	0.10
FT5 Shares	1.000	0.21
FT8 Shares	1.000	0.21

	Annual management fee rate (%)	Annual administration fee rate (%)
F1T8 Shares [^]	0.925	0.21
F2T8 Shares [^]	0.900	0.20
F3T8 Shares [^]	0.850	0.15
F4T8 Shares [^]	0.800	0.12
F5T8 Shares [^]	0.700	0.10
I Shares	Paid directly by investor	Paid directly by investor
IT5 Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.21
PT5 Shares	Paid directly by investor	0.21
PT8 Shares	Paid directly by investor	0.21
W Shares	1.000	0.21

[^]Effective after the close of business on August 2, 2019, the Fund transitioned from a CI Preferred Pricing Program (CI PP) model to a fee rebate model. Please refer to most recent simplified prospectus for further details.

The Manager received \$1.5 million in management fees and \$0.2 million in administration fees for the year.

Management Fees

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

Related Fund Trading

Related fund trading occurs when a Fund purchases or sells units/shares of another Fund managed by the Manager. During the year ended March 31, 2020, the Fund engaged in related fund trading or held position(s) in related fund(s) at the end of the year.

Independent Review Committee

The Fund has standing instructions from the Fund's IRC with respect to the following related party transactions:

- a) trades in securities of CI Financial Corp.; and
- b) purchases or sales of securities of an issuer from or to another investment fund managed by the Manager.

The applicable standing instructions require, amongst others, that related party transactions be conducted in accordance with the Manager's policies and procedures and applicable law and that the Manager advise the IRC of any material breach of such policies. The standing instructions also require that investment decisions in respect of related party transactions (a) are free from any influence by an entity related to the Manager and without taking into account any consideration relevant to an entity related

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to the Manager; (b) represent the business judgment of the Manager uninfluenced by considerations other than the best interests of the Fund; (c) are made in compliance with the Manager's policies and procedures; and (d) achieve a fair and reasonable result for the Fund. Transactions made by the Manager under the standing instructions are subsequently reviewed by the IRC on a quarterly basis to monitor compliance.

The Fund relied on the IRC's standing instructions regarding related party transactions during this reporting year.

Except as otherwise noted above, the Fund was not a party to any related party transactions during the year ended March 31, 2020.

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FINANCIAL HIGHLIGHTS

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years, as applicable.

Net Assets per Share (\$) ^{(1)(2)(4)*}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the year shown ⁽²⁾	
	Net assets at the beginning of year ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the year	Unrealized gains (losses) for the year	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ⁽²⁾⁽³⁾
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A Shares												
Commencement of operations November 27, 2006												
Mar. 31, 2020	12.47	0.36	(0.31)	0.82	(2.74)	(1.87)	-	(0.06)	(0.49)	-	(0.55)	10.25
Mar. 31, 2019	12.75	0.24	(0.32)	0.36	(0.14)	0.14	-	(0.10)	(0.33)	-	(0.43)	12.47
Mar. 31, 2018	12.81	0.36	(0.36)	1.75	(1.54)	0.21	-	(0.08)	(0.40)	-	(0.48)	12.75
Mar. 31, 2017	11.82	0.22	(0.32)	0.33	1.42	1.65	-	(0.07)	(0.60)	-	(0.67)	12.81
Mar. 31, 2016	13.14	0.22	(0.31)	0.75	(1.38)	(0.72)	-	(0.06)	(0.53)	-	(0.59)	11.82
A1 Shares[^]												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.55	-	(0.08)	0.01	0.17	0.10	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.76	0.31	(0.24)	0.44	(0.32)	0.19	-	(0.08)	(0.25)	-	(0.33)	9.55
Mar. 31, 2018	10.00	0.24	(0.25)	1.31	(1.35)	(0.05)	-	(0.06)	(0.30)	-	(0.36)	9.76
A2 Shares[^]												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.56	-	(0.08)	0.01	0.16	0.09	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.76	0.27	(0.23)	0.38	(0.25)	0.17	-	(0.08)	(0.25)	-	(0.33)	9.56
Mar. 31, 2018	10.00	0.27	(0.25)	1.65	(1.71)	(0.04)	-	(0.06)	(0.30)	-	(0.36)	9.76
A3 Shares[^]												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.59	-	(0.07)	0.01	0.12	0.06	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.78	0.20	(0.22)	0.30	(0.22)	0.06	-	(0.08)	(0.25)	-	(0.33)	9.59
Mar. 31, 2018	10.00	1.42	(0.23)	1.17	(2.18)	0.18	-	(0.06)	(0.30)	-	(0.36)	9.78
A4 Shares[^]												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.60	-	(0.07)	0.01	0.23	0.17	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.78	0.25	(0.22)	0.38	(0.32)	0.09	-	(0.08)	(0.25)	-	(0.33)	9.60
Mar. 31, 2018	10.00	-	(0.23)	1.21	(1.94)	(0.96)	-	(0.06)	(0.30)	-	(0.36)	9.78
A5 Shares[^]												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.62	-	(0.07)	0.01	0.13	0.07	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.79	0.13	(0.21)	0.21	0.26	0.39	-	(0.08)	(0.25)	-	(0.33)	9.62
Mar. 31, 2018	10.00	0.20	(0.22)	0.99	(0.91)	0.06	-	(0.06)	(0.30)	-	(0.36)	9.79

[^]Effective after the close of business on August 2, 2019, the Fund transitioned from a CI Preferred Pricing Program (CIPP) model to a fee rebate model. Please refer to most recent simplified prospectus for further details.

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

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FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(3)(4)*}

Net assets at the beginning of year ⁽²⁾	Increase (decrease) from operations:					Dividends:					Total dividends ^(2,3)	Net assets at the end of the year shown ⁽²⁾
	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the year	Unrealized gains (losses) for the year	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital			
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
AT5 Shares												
Commencement of operations June 7, 2011												
Mar. 31, 2020	5.65	0.14	(0.14)	0.33	(1.10)	(0.77)	-	(0.02)	(0.22)	(0.27)	(0.51)	4.42
Mar. 31, 2019	6.09	0.12	(0.15)	0.18	(0.16)	(0.01)	-	(0.05)	(0.15)	(0.31)	(0.51)	5.65
Mar. 31, 2018	6.45	0.11	(0.18)	0.57	(0.29)	0.21	-	(0.04)	(0.19)	(0.33)	(0.56)	6.09
Mar. 31, 2017	6.27	0.11	(0.17)	0.17	0.75	0.86	-	(0.03)	(0.30)	(0.34)	(0.67)	6.45
Mar. 31, 2016	7.35	0.09	(0.18)	0.31	(0.54)	(0.32)	-	(0.03)	(0.28)	(0.36)	(0.67)	6.27
A1T5 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.64	-	(0.07)	0.01	0.14	0.08	-	-	(0.10)	(0.14)	(0.24)	-
Mar. 31, 2019	9.31	0.29	(0.22)	0.42	0.50	0.99	-	(0.07)	(0.23)	(0.48)	(0.78)	8.64
Mar. 31, 2018	10.00	0.27	(0.25)	1.28	(1.08)	0.22	-	(0.06)	(0.29)	(0.46)	(0.81)	9.31
A2T5 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.65	-	(0.07)	0.01	0.18	0.12	-	-	(0.10)	(0.14)	(0.24)	-
Mar. 31, 2019	9.31	0.26	(0.22)	0.38	(0.47)	(0.05)	-	(0.07)	(0.23)	(0.48)	(0.78)	8.65
Mar. 31, 2018	10.00	0.22	(0.24)	1.08	(1.00)	0.06	-	(0.06)	(0.29)	(0.46)	(0.81)	9.31
AT8 Shares												
Commencement of operations October 1, 2007												
Mar. 31, 2020	4.89	0.13	(0.12)	0.31	(1.03)	(0.71)	-	(0.02)	(0.19)	(0.38)	(0.59)	3.70
Mar. 31, 2019	5.45	0.11	(0.14)	0.16	(0.09)	0.04	-	(0.04)	(0.13)	(0.45)	(0.62)	4.89
Mar. 31, 2018	5.96	0.14	(0.17)	0.45	(0.21)	0.21	-	(0.03)	(0.17)	(0.49)	(0.69)	5.45
Mar. 31, 2017	5.99	0.12	(0.16)	0.17	0.68	0.81	-	(0.03)	(0.28)	(0.52)	(0.83)	5.96
Mar. 31, 2016	7.25	0.14	(0.17)	0.50	(0.87)	(0.40)	-	(0.03)	(0.27)	(0.57)	(0.87)	5.99
A1T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.13	-	(0.07)	0.01	0.14	0.08	-	-	(0.09)	(0.21)	(0.30)	-
Mar. 31, 2019	9.05	0.20	(0.22)	0.28	(0.15)	0.11	-	(0.07)	(0.22)	(0.74)	(1.03)	8.13
Mar. 31, 2018	10.00	0.36	(0.25)	1.40	(1.40)	0.11	-	(0.06)	(0.28)	(0.73)	(1.07)	9.05
A2T8 Shares^A												
Commencement of operations November 24, 2017												
Mar. 31, 2020	8.34	-	(0.07)	0.01	0.14	0.08	-	-	(0.09)	(0.21)	(0.30)	-
Mar. 31, 2019	9.29	0.20	(0.22)	0.29	(0.16)	0.11	-	(0.07)	(0.22)	(0.76)	(1.05)	8.34
Mar. 31, 2018	10.00	0.18	(0.09)	0.84	(1.09)	(0.16)	-	(0.06)	(0.29)	(0.20)	(0.55)	9.29

^AEffective after the close of business on August 2, 2019, the Fund transitioned from a CI Preferred Pricing Program (CIPP) model to a fee rebate model. Please refer to most recent simplified prospectus for further details.

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

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FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(4)*}	Increase (decrease) from operations:						Dividends:				Net assets at the end of the year shown ⁽²⁾	
	Net assets at the beginning of year ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the year	Unrealized gains (losses) for the year	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^(2,3)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A3T8 Shares^A												
Commencement of operations November 24, 2017												
Mar. 31, 2020	8.35	-	(0.07)	0.01	0.14	0.08	-	-	(0.09)	(0.21)	(0.30)	-
Mar. 31, 2019	9.29	0.20	(0.21)	0.29	(0.16)	0.12	-	(0.07)	(0.22)	(0.76)	(1.05)	8.35
Mar. 31, 2018	10.00	0.18	(0.09)	0.84	(1.09)	(0.16)	-	(0.06)	(0.29)	(0.20)	(0.55)	9.29
A4T8 Shares^A												
Commencement of operations November 24, 2017												
Mar. 31, 2020	8.37	-	(0.06)	0.01	0.14	0.09	-	-	(0.09)	(0.21)	(0.30)	-
Mar. 31, 2019	9.30	0.20	(0.20)	0.29	(0.16)	0.13	-	(0.07)	(0.22)	(0.76)	(1.05)	8.37
Mar. 31, 2018	10.00	0.12	(0.08)	0.87	(1.09)	(0.18)	-	(0.06)	(0.29)	(0.20)	(0.55)	9.30
A5T8 Shares^A												
Commencement of operations November 24, 2017												
Mar. 31, 2020	8.38	-	(0.06)	0.01	0.14	0.09	-	-	(0.09)	(0.21)	(0.30)	-
Mar. 31, 2019	9.30	0.20	(0.19)	0.29	(0.16)	0.14	-	(0.07)	(0.23)	(0.76)	(1.06)	8.38
Mar. 31, 2018	10.00	0.18	(0.08)	0.84	(1.09)	(0.15)	-	(0.06)	(0.29)	(0.20)	(0.55)	9.30
E Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2020	15.82	0.39	(0.36)	0.90	(2.85)	(1.92)	-	(0.07)	(0.62)	-	(0.69)	13.03
Mar. 31, 2019	16.14	0.37	(0.37)	0.54	(0.38)	0.16	-	(0.13)	(0.41)	-	(0.54)	15.82
Mar. 31, 2018	16.19	0.32	(0.42)	1.65	(1.02)	0.53	-	(0.10)	(0.50)	-	(0.60)	16.14
Mar. 31, 2017	14.90	0.28	(0.38)	0.42	1.83	2.15	-	(0.08)	(0.76)	-	(0.84)	16.19
Mar. 31, 2016	16.54	0.29	(0.36)	0.99	(1.84)	(0.92)	-	(0.08)	(0.66)	-	(0.74)	14.90
EF Shares												
Commencement of operations December 5, 2014												
Mar. 31, 2020	10.17	0.23	(0.13)	0.54	(1.51)	(0.87)	-	(0.05)	(0.40)	-	(0.45)	8.46
Mar. 31, 2019	10.27	0.22	(0.14)	0.33	(0.18)	0.23	-	(0.08)	(0.26)	-	(0.34)	10.17
Mar. 31, 2018	10.20	0.26	(0.16)	1.04	(0.70)	0.44	-	(0.06)	(0.32)	-	(0.38)	10.27
Mar. 31, 2017	9.29	0.20	(0.14)	0.29	1.09	1.44	-	(0.05)	(0.48)	-	(0.53)	10.20
Mar. 31, 2016	10.22	0.19	(0.12)	0.68	(1.25)	(0.50)	-	(0.05)	(0.41)	-	(0.46)	9.29
EFT5 Shares												
Commencement of operations July 29, 2015												
Mar. 31, 2020	8.07	0.20	(0.10)	0.46	(1.56)	(1.00)	-	(0.04)	(0.31)	(0.39)	(0.74)	6.40
Mar. 31, 2019	8.60	0.20	(0.11)	0.29	(0.19)	0.19	-	(0.07)	(0.21)	(0.44)	(0.72)	8.07
Mar. 31, 2018	8.99	0.20	(0.14)	0.97	(0.84)	0.19	-	(0.05)	(0.27)	(0.46)	(0.78)	8.60
Mar. 31, 2017	8.63	0.16	(0.13)	0.24	1.03	1.30	-	(0.05)	(0.42)	(0.47)	(0.94)	8.99
Mar. 31, 2016	10.00	0.16	(0.08)	0.54	(1.23)	(0.61)	-	(0.05)	(0.38)	(0.33)	(0.76)	8.63

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

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FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(3)(4)*}

Net assets at the beginning of year ⁽²⁾	Increase (decrease) from operations:					Dividends:					Net assets at the end of the year shown ⁽²⁾	
	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the year	Unrealized gains (losses) for the year	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends ^(2,3)		
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
EFT8 Shares												
Commencement of operations July 29, 2015												
Mar. 31, 2020	7.17	0.18	(0.09)	0.40	(1.36)	(0.87)	-	(0.03)	(0.27)	(0.55)	(0.85)	5.51
Mar. 31, 2019	7.90	0.07	(0.10)	0.12	0.38	0.47	-	(0.06)	(0.19)	(0.65)	(0.90)	7.17
Mar. 31, 2018	8.52	0.12	(0.13)	0.91	(0.62)	0.28	-	(0.05)	(0.25)	(0.70)	(1.00)	7.90
Mar. 31, 2017	8.45	0.15	(0.12)	0.23	0.99	1.25	-	(0.04)	(0.40)	(0.73)	(1.17)	8.52
Mar. 31, 2016	10.00	0.16	(0.07)	0.54	(1.21)	(0.58)	-	(0.04)	(0.38)	(0.52)	(0.94)	8.45
ET5 Shares												
Commencement of operations July 29, 2015												
Mar. 31, 2020	7.74	0.19	(0.19)	0.44	(1.47)	(1.03)	-	(0.03)	(0.30)	(0.37)	(0.70)	6.06
Mar. 31, 2019	8.34	0.18	(0.20)	0.27	(0.15)	0.10	-	(0.06)	(0.21)	(0.43)	(0.70)	7.74
Mar. 31, 2018	8.82	0.16	(0.24)	0.85	(0.49)	0.28	-	(0.05)	(0.26)	(0.45)	(0.76)	8.34
Mar. 31, 2017	8.57	0.16	(0.23)	0.24	1.01	1.18	-	(0.04)	(0.42)	(0.46)	(0.92)	8.82
Mar. 31, 2016	10.00	0.16	(0.14)	0.54	(1.23)	(0.67)	-	(0.05)	(0.38)	(0.33)	(0.76)	8.57
ET8 Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2020	8.58	0.21	(0.20)	0.48	(1.61)	(1.12)	-	(0.04)	(0.33)	(0.66)	(1.03)	6.52
Mar. 31, 2019	9.55	0.21	(0.22)	0.30	(0.17)	0.12	-	(0.07)	(0.23)	(0.78)	(1.08)	8.58
Mar. 31, 2018	10.41	0.25	(0.26)	1.26	(1.04)	0.21	-	(0.06)	(0.30)	(0.85)	(1.21)	9.55
Mar. 31, 2017	10.44	0.20	(0.25)	0.29	1.24	1.48	-	(0.05)	(0.49)	(0.90)	(1.44)	10.41
Mar. 31, 2016	12.60	0.20	(0.26)	0.69	(1.28)	(0.65)	-	(0.06)	(0.46)	(0.98)	(1.50)	10.44
F Shares												
Commencement of operations November 27, 2006												
Mar. 31, 2020	14.23	0.41	(0.20)	0.95	(3.14)	(1.98)	-	(0.07)	(0.56)	-	(0.63)	11.83
Mar. 31, 2019	14.40	0.26	(0.21)	0.40	(0.06)	0.39	-	(0.11)	(0.37)	-	(0.48)	14.23
Mar. 31, 2018	14.32	0.64	(0.25)	2.34	(2.44)	0.29	-	(0.09)	(0.45)	-	(0.54)	14.40
Mar. 31, 2017	13.06	0.27	(0.21)	0.40	1.55	2.01	-	(0.07)	(0.68)	-	(0.75)	14.32
Mar. 31, 2016	14.37	0.25	(0.19)	0.88	(1.62)	(0.68)	-	(0.07)	(0.58)	-	(0.65)	13.06
F1 Shares[^]												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.75	-	(0.04)	0.01	0.16	0.13	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.85	0.28	(0.13)	0.39	(0.39)	0.15	-	(0.08)	(0.25)	-	(0.33)	9.75
Mar. 31, 2018	10.00	0.50	(0.15)	1.96	(2.58)	(0.27)	-	(0.06)	(0.31)	-	(0.37)	9.85
F2 Shares[^]												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.76	-	(0.04)	0.01	0.14	0.11	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.86	0.21	(0.13)	0.31	(0.43)	(0.04)	-	(0.08)	(0.25)	-	(0.33)	9.76
Mar. 31, 2018	10.00	0.02	(0.15)	1.61	(1.65)	(0.17)	-	(0.06)	(0.31)	-	(0.37)	9.86

[^]Effective after the close of business on August 2, 2019, the Fund transitioned from a CI Preferred Pricing Program (CIPP) model to a fee rebate model. Please refer to most recent simplified prospectus for further details.

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

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(4)*}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the year shown ⁽²⁾	
	Net assets at the beginning of year ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the year	Unrealized gains (losses) for the year	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^(2,3)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
F3 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.78	-	(0.04)	0.01	0.16	0.13	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.87	0.22	(0.12)	0.33	(0.17)	0.26	-	(0.08)	(0.25)	-	(0.33)	9.78
Mar. 31, 2018	10.00	0.25	(0.14)	1.17	(1.22)	0.06	-	(0.06)	(0.31)	-	(0.37)	9.87
F4 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.80	-	(0.03)	0.01	0.15	0.13	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.88	0.26	(0.11)	0.37	(0.45)	0.07	-	(0.08)	(0.25)	-	(0.33)	9.80
Mar. 31, 2018	10.00	0.27	(0.13)	1.35	(1.34)	0.15	-	(0.06)	(0.31)	-	(0.37)	9.88
F5 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.82	-	(0.03)	0.01	0.16	0.14	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.89	0.22	(0.10)	0.33	(0.18)	0.27	-	(0.08)	(0.26)	-	(0.34)	9.82
Mar. 31, 2018	10.00	0.27	(0.11)	1.33	(1.38)	0.11	-	(0.06)	(0.31)	-	(0.37)	9.89
FT5 Shares												
Commencement of operations January 1, 2010												
Mar. 31, 2020	11.35	0.28	(0.16)	0.64	(2.09)	(1.33)	-	(0.05)	(0.44)	(0.55)	(1.04)	8.97
Mar. 31, 2019	12.10	0.26	(0.17)	0.38	(0.23)	0.24	-	(0.09)	(0.30)	(0.62)	(1.01)	11.35
Mar. 31, 2018	12.66	0.30	(0.22)	1.51	(1.02)	0.57	-	(0.07)	(0.38)	(0.65)	(1.10)	12.10
Mar. 31, 2017	12.17	0.23	(0.20)	0.34	1.47	1.84	-	(0.06)	(0.60)	(0.66)	(1.32)	12.66
Mar. 31, 2016	14.11	0.27	(0.18)	0.96	(1.59)	(0.54)	-	(0.06)	(0.54)	(0.69)	(1.29)	12.17
FT8 Shares												
Commencement of operations December 22, 2011												
Mar. 31, 2020	8.90	0.08	(0.12)	0.21	(0.25)	(0.08)	-	(0.04)	(0.34)	(0.69)	(1.07)	6.83
Mar. 31, 2019	9.81	0.21	(0.14)	0.31	(0.17)	0.21	-	(0.07)	(0.24)	(0.80)	(1.11)	8.90
Mar. 31, 2018	10.59	0.25	(0.18)	1.27	(1.03)	0.31	-	(0.06)	(0.31)	(0.87)	(1.24)	9.81
Mar. 31, 2017	10.51	0.19	(0.16)	0.29	1.23	1.55	-	(0.05)	(0.50)	(0.91)	(1.46)	10.59
Mar. 31, 2016	12.58	0.20	(0.16)	0.69	(1.28)	(0.55)	-	(0.06)	(0.47)	(0.98)	(1.51)	10.51
F1T8 Shares^A												
Commencement of operations November 24, 2017												
Mar. 31, 2020	8.47	-	(0.04)	0.01	0.14	0.11	-	-	(0.10)	(0.21)	(0.31)	-
Mar. 31, 2019	9.33	0.20	(0.12)	0.30	(0.17)	0.21	-	(0.07)	(0.23)	(0.77)	(1.07)	8.47
Mar. 31, 2018	10.00	0.18	(0.05)	0.85	(1.09)	(0.11)	-	(0.06)	(0.29)	(0.20)	(0.55)	9.33

^AEffective after the close of business on August 2, 2019, the Fund transitioned from a CI Preferred Pricing Program (CIPP) model to a fee rebate model. Please refer to most recent simplified prospectus for further details.

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

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1) (2) (4) *}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the year shown ⁽²⁾	
	Net assets at the beginning of year ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the year	Unrealized gains (losses) for the year	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^(2,3)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
F2T8 Shares^A												
Commencement of operations November 24, 2017												
Mar. 31, 2020	8.47	-	(0.04)	0.01	0.14	0.11	-	-	(0.10)	(0.22)	(0.32)	-
Mar. 31, 2019	9.33	0.20	(0.12)	0.30	(0.16)	0.22	-	(0.07)	(0.23)	(0.77)	(1.07)	8.47
Mar. 31, 2018	10.00	0.18	(0.05)	0.85	(1.09)	(0.11)	-	(0.06)	(0.29)	(0.20)	(0.55)	9.33
F3T8 Shares^A												
Commencement of operations November 24, 2017												
Mar. 31, 2020	8.49	-	(0.03)	0.01	0.14	0.12	-	-	(0.10)	(0.22)	(0.32)	-
Mar. 31, 2019	9.33	0.20	(0.11)	0.30	(0.17)	0.22	-	(0.07)	(0.23)	(0.77)	(1.07)	8.49
Mar. 31, 2018	10.00	0.18	(0.05)	0.85	(1.09)	(0.11)	-	(0.06)	(0.29)	(0.20)	(0.55)	9.33
F4T8 Shares^A												
Commencement of operations November 24, 2017												
Mar. 31, 2020	8.50	-	(0.03)	0.01	0.14	0.12	-	-	(0.10)	(0.22)	(0.32)	-
Mar. 31, 2019	9.33	0.20	(0.10)	0.30	(0.16)	0.24	-	(0.07)	(0.23)	(0.77)	(1.07)	8.50
Mar. 31, 2018	10.00	0.18	(0.05)	0.85	(1.09)	(0.11)	-	(0.06)	(0.29)	(0.20)	(0.55)	9.33
F5T8 Shares^A												
Commencement of operations November 24, 2017												
Mar. 31, 2020	8.51	-	(0.03)	0.01	0.14	0.12	-	-	(0.10)	(0.22)	(0.32)	-
Mar. 31, 2019	9.34	0.20	(0.09)	0.30	(0.17)	0.24	-	(0.07)	(0.23)	(0.77)	(1.07)	8.51
Mar. 31, 2018	10.00	0.18	(0.04)	0.85	(1.09)	(0.10)	-	(0.06)	(0.29)	(0.20)	(0.55)	9.34
I Shares												
Commencement of operations November 27, 2006												
Mar. 31, 2020	16.22	0.42	(0.01)	0.96	(3.18)	(1.81)	-	(0.08)	(0.65)	-	(0.73)	13.66
Mar. 31, 2019	16.18	0.38	(0.02)	0.55	(0.31)	0.60	-	(0.13)	(0.42)	-	(0.55)	16.22
Mar. 31, 2018	15.87	0.51	(0.05)	2.80	(3.01)	0.25	-	(0.10)	(0.50)	-	(0.60)	16.18
Mar. 31, 2017	14.28	1.15	(0.02)	1.24	0.18	2.55	-	(0.08)	(0.75)	-	(0.83)	15.87
Mar. 31, 2016	15.51	0.32	-	1.11	(2.75)	(1.32)	-	(0.08)	(0.63)	-	(0.71)	14.28
IT5 Shares												
Commencement of operations October 1, 2007												
Mar. 31, 2020	9.15	0.23	-	0.52	(1.72)	(0.97)	-	(0.04)	(0.36)	(0.44)	(0.84)	7.34
Mar. 31, 2019	9.62	0.23	(0.01)	0.35	(0.34)	0.23	-	(0.07)	(0.24)	(0.49)	(0.80)	9.15
Mar. 31, 2018	9.93	0.20	(0.03)	0.99	(0.49)	0.67	-	(0.06)	(0.30)	(0.51)	(0.87)	9.62
Mar. 31, 2017	9.41	0.09	(0.02)	0.18	1.33	1.58	-	(0.05)	(0.47)	(0.51)	(1.03)	9.93
Mar. 31, 2016	10.75	0.17	-	0.58	(1.06)	(0.31)	-	(0.05)	(0.42)	(0.52)	(0.99)	9.41

^AEffective after the close of business on August 2, 2019, the Fund transitioned from a CI Preferred Pricing Program (CI PP) model to a fee rebate model. Please refer to most recent simplified prospectus for further details.

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

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1) (2) (3) *}

Net assets at the beginning of year ⁽²⁾	Increase (decrease) from operations:					Dividends:					Net assets at the end of the year shown ⁽²⁾	
	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the year	Unrealized gains (losses) for the year	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends ^(2,3)		
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
IT8 Shares												
Commencement of operations October 1, 2007												
Mar. 31, 2020	6.08	0.15	-	0.37	(1.80)	(1.28)	-	(0.03)	(0.23)	(0.47)	(0.73)	4.73
Mar. 31, 2019	6.60	0.03	(0.01)	(0.03)	1.05	1.04	-	(0.05)	(0.16)	(0.54)	(0.75)	6.08
Mar. 31, 2018	7.03	0.23	(0.02)	1.12	(1.16)	0.17	-	(0.04)	(0.21)	(0.58)	(0.83)	6.60
Mar. 31, 2017	7.00	-	(0.01)	0.06	0.63	0.68	-	(0.04)	(0.33)	(0.35)	(0.72)	7.03
Mar. 31, 2016	8.25	0.13	-	0.44	(0.83)	(0.26)	-	(0.04)	(0.31)	(0.64)	(0.99)	7.00
O Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2020	18.55	0.47	(0.04)	1.09	(3.10)	(1.58)	-	(0.09)	(0.74)	-	(0.83)	15.60
Mar. 31, 2019	18.53	0.43	(0.05)	0.63	(0.31)	0.70	-	(0.15)	(0.48)	-	(0.63)	18.55
Mar. 31, 2018	18.22	0.38	(0.09)	2.05	(1.44)	0.90	-	(0.11)	(0.58)	-	(0.69)	18.53
Mar. 31, 2017	16.43	0.35	(0.06)	0.51	2.00	2.80	-	(0.09)	(0.86)	-	(0.95)	18.22
Mar. 31, 2016	17.87	0.30	(0.03)	1.03	(1.83)	(0.53)	-	(0.09)	(0.73)	-	(0.82)	16.43
OT5 Shares												
Commencement of operations December 10, 2015												
Mar. 31, 2020	10.06	0.25	(0.02)	0.57	(1.90)	(1.10)	-	(0.05)	(0.39)	(0.48)	(0.92)	8.06
Mar. 31, 2019	10.59	0.23	(0.03)	0.34	(0.19)	0.35	-	(0.08)	(0.27)	(0.54)	(0.89)	10.06
Mar. 31, 2018	10.95	0.20	(0.05)	1.03	(0.56)	0.62	-	(0.07)	(0.33)	(0.56)	(0.96)	10.59
Mar. 31, 2017	10.40	0.19	(0.04)	0.29	1.24	1.68	-	(0.06)	(0.52)	(0.56)	(1.14)	10.95
Mar. 31, 2016	11.27	0.19	(0.01)	0.70	(1.05)	(0.17)	-	(0.06)	(0.46)	(0.19)	(0.71)	10.40
OT8 Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2020	10.19	0.23	(0.02)	0.53	(1.70)	(0.96)	-	(0.04)	(0.39)	(0.79)	(1.22)	7.92
Mar. 31, 2019	11.09	0.25	(0.03)	0.36	(0.18)	0.40	-	(0.08)	(0.27)	(0.91)	(1.26)	10.19
Mar. 31, 2018	11.83	0.22	(0.06)	1.08	(0.60)	0.64	-	(0.07)	(0.35)	(0.97)	(1.39)	11.09
Mar. 31, 2017	11.60	0.39	(0.04)	0.48	1.04	1.87	-	(0.06)	(0.56)	(1.00)	(1.62)	11.83
Mar. 31, 2016	13.70	0.24	(0.02)	0.84	(1.76)	(0.70)	-	(0.06)	(0.52)	(1.07)	(1.65)	11.60
P Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.95	0.20	(0.03)	0.46	(1.28)	(0.65)	-	(0.05)	(0.40)	-	(0.45)	8.36
Mar. 31, 2019	9.95	0.22	(0.03)	0.32	(0.11)	0.40	-	(0.08)	(0.26)	-	(0.34)	9.95
Mar. 31, 2018	10.00	0.36	(0.05)	2.11	(2.26)	0.16	-	(0.06)	(0.31)	-	(0.37)	9.95
PT5 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.01	0.23	(0.02)	0.52	(1.76)	(1.03)	-	(0.04)	(0.35)	(0.43)	(0.82)	7.21
Mar. 31, 2019	9.50	0.21	(0.03)	0.31	(0.17)	0.32	-	(0.07)	(0.24)	(0.49)	(0.80)	9.01
Mar. 31, 2018	10.00	0.18	(0.05)	0.93	(0.74)	0.32	-	(0.06)	(0.30)	(0.46)	(0.82)	9.50

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

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1) (2) (4)}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the year shown ⁽²⁾	
	Net assets at the beginning of year ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the year	Unrealized gains (losses) for the year	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^{(2), (3)}
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
PT8 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.48	0.21	(0.02)	0.48	(1.63)	(0.96)	-	(0.04)	(0.33)	(0.65)	(1.02)	6.58
Mar. 31, 2019	9.24	0.20	(0.03)	0.30	(0.16)	0.31	-	(0.07)	(0.23)	(0.76)	(1.06)	8.48
Mar. 31, 2018	10.00	0.18	(0.05)	0.92	(0.73)	0.32	-	(0.06)	(0.29)	(0.73)	(1.08)	9.24
W Shares												
Commencement of operations November 27, 2006												
Mar. 31, 2020	13.57	0.25	(0.19)	0.60	(1.50)	(0.84)	-	(0.06)	(0.54)	-	(0.60)	11.28
Mar. 31, 2019	13.72	0.28	(0.20)	0.42	(0.18)	0.32	-	(0.11)	(0.35)	-	(0.46)	13.57
Mar. 31, 2018	13.64	0.23	(0.23)	1.20	(0.32)	0.88	-	(0.08)	(0.43)	-	(0.51)	13.72
Mar. 31, 2017	12.45	0.25	(0.20)	0.37	1.50	1.92	-	(0.07)	(0.64)	-	(0.71)	13.64
Mar. 31, 2016	13.69	0.25	(0.17)	0.87	(1.74)	(0.79)	-	(0.07)	(0.55)	-	(0.62)	12.45

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

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

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

(4) This information is provided for the years ended March 31.

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1)(5)*}

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
A Shares								
Commencement of operations November 27, 2006								
Mar. 31, 2020	43,127	4,206	2.21	0.21	2.42	9.39	0.01	15.83
Mar. 31, 2019	31,153	2,498	2.21	0.21	2.42	9.51	0.12	15.60
Mar. 31, 2018	47,329	3,713	2.23	0.21	2.44	9.24	0.14	7.15
Mar. 31, 2017	29,788	2,325	2.21	0.20	2.41	9.15	0.12	8.67
Mar. 31, 2016	28,904	2,446	2.21	0.21	2.42	9.63	0.21	10.21
A1 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.14	0.22	2.36	10.11	0.01	15.83
Mar. 31, 2019	17,871	1,870	2.14	0.22	2.36	10.57	0.12	15.60
Mar. 31, 2018	8,720	894	2.14	0.23	2.37	10.74	0.14	7.15
A2 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.10	0.19	2.29	8.81	0.01	15.83
Mar. 31, 2019	3,928	411	2.10	0.24	2.34	11.62	0.12	15.60
Mar. 31, 2018	1,967	201	2.11	0.27	2.38	12.83	0.14	7.15
A3 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.00	0.15	2.15	7.62	0.01	15.83
Mar. 31, 2019	1,218	127	2.00	0.16	2.16	8.19	0.12	15.60
Mar. 31, 2018	1,413	144	1.99	0.17	2.16	8.49	0.14	7.15
A4 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.91	0.14	2.05	7.25	0.01	15.83
Mar. 31, 2019	788	82	1.92	0.19	2.11	10.02	0.12	15.60
Mar. 31, 2018	1,018	104	1.92	0.21	2.13	11.43	0.14	7.15
A5 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.80	0.16	1.96	8.75	0.01	15.83
Mar. 31, 2019	140	15	1.79	0.22	2.01	11.95	0.12	15.60
Mar. 31, 2018	696	71	1.80	0.23	2.03	13.00	0.14	7.15

[^]Effective after the close of business on August 2, 2019, the Fund transitioned from a CI Preferred Pricing Program (CIPP) model to a fee rebate model. Please refer to most recent simplified prospectus for further details.

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

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1)(3)*}

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
AT5 Shares								
Commencement of operations June 7, 2011								
Mar. 31, 2020	418	95	2.21	0.29	2.50	13.26	0.01	15.83
Mar. 31, 2019	447	79	2.21	0.29	2.50	13.32	0.12	15.60
Mar. 31, 2018	526	86	2.21	0.30	2.51	13.56	0.14	7.15
Mar. 31, 2017	707	110	2.21	0.31	2.52	14.06	0.12	8.67
Mar. 31, 2016	739	118	2.22	0.32	2.54	14.26	0.21	10.21
A1T5 Shares^								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.14	0.28	2.42	13.00	0.01	15.83
Mar. 31, 2019	98	11	2.13	0.30	2.43	14.26	0.12	15.60
Mar. 31, 2018	91	10	2.14	0.31	2.45	14.68	0.14	7.15
A2T5 Shares^								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.09	0.27	2.36	13.00	0.01	15.83
Mar. 31, 2019	51	6	2.10	0.27	2.37	13.00	0.12	15.60
Mar. 31, 2018	13	1	2.10	0.28	2.38	13.00	0.14	7.15
AT8 Shares								
Commencement of operations October 1, 2007								
Mar. 31, 2020	682	184	2.21	0.29	2.50	13.29	0.01	15.83
Mar. 31, 2019	604	124	2.21	0.31	2.52	13.92	0.12	15.60
Mar. 31, 2018	853	157	2.21	0.32	2.53	14.29	0.14	7.15
Mar. 31, 2017	1,518	255	2.21	0.32	2.53	14.48	0.12	8.67
Mar. 31, 2016	1,271	212	2.21	0.32	2.53	14.53	0.21	10.21
A1T8 Shares^								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.14	0.31	2.45	14.35	0.01	15.83
Mar. 31, 2019	469	58	2.14	0.29	2.43	13.33	0.12	15.60
Mar. 31, 2018	416	46	2.14	0.28	2.42	13.00	0.14	7.15
A2T8 Shares^								
Commencement of operations November 24, 2017								
Mar. 31, 2020	-	-	2.11	0.28	2.39	13.00	0.01	15.83
Mar. 31, 2019	10	1	2.10	0.28	2.38	13.00	0.12	15.60
Mar. 31, 2018	10	1	2.16	0.29	2.45	13.00	0.14	7.15

[^]Effective after the close of business on August 2, 2019, the Fund transitioned from a CI Preferred Pricing Program (CIPP) model to a fee rebate model. Please refer to most recent simplified prospectus for further details.

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

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾*

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽²⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
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A3T8 Shares[^]

Commencement of operations November 24, 2017

Mar. 31, 2020	-	-	2.00	0.27	2.27	13.00	0.01	15.83
Mar. 31, 2019	10	1	2.00	0.28	2.28	13.00	0.12	15.60
Mar. 31, 2018	10	1	2.05	0.28	2.33	13.00	0.14	7.15

A4T8 Shares[^]

Commencement of operations November 24, 2017

Mar. 31, 2020	-	-	1.91	0.25	2.16	13.00	0.01	15.83
Mar. 31, 2019	10	1	1.91	0.24	2.15	13.00	0.12	15.60
Mar. 31, 2018	11	1	1.96	0.26	2.22	13.00	0.14	7.15

A5T8 Shares[^]

Commencement of operations November 24, 2017

Mar. 31, 2020	-	-	1.80	0.22	2.02	13.00	0.01	15.83
Mar. 31, 2019	10	1	1.81	0.22	2.03	13.00	0.12	15.60
Mar. 31, 2018	10	1	1.85	0.23	2.08	13.00	0.14	7.15

E Shares

Commencement of operations October 4, 2011

Mar. 31, 2020	13,163	1,010	2.10	0.13	2.23	6.22	0.01	15.83
Mar. 31, 2019	17,037	1,077	2.10	0.14	2.24	6.56	0.12	15.60
Mar. 31, 2018	21,057	1,305	2.10	0.14	2.24	6.60	0.14	7.15
Mar. 31, 2017	18,658	1,153	2.10	0.13	2.23	6.36	0.12	8.67
Mar. 31, 2016	16,036	1,076	2.10	0.13	2.23	6.23	0.21	10.21

EF Shares

Commencement of operations December 5, 2014

Mar. 31, 2020	1,163	137	1.10	0.11	1.21	10.28	0.01	15.83
Mar. 31, 2019	2,002	197	1.10	0.13	1.23	11.51	0.12	15.60
Mar. 31, 2018	4,331	422	1.10	0.13	1.23	11.48	0.14	7.15
Mar. 31, 2017	3,314	325	1.10	0.13	1.23	11.98	0.12	8.67
Mar. 31, 2016	1,481	159	1.10	0.14	1.24	12.80	0.21	10.21

EFT5 Shares

Commencement of operations July 29, 2015

Mar. 31, 2020	10	2	1.10	0.15	1.25	13.00	0.01	15.83
Mar. 31, 2019	12	1	1.10	0.14	1.24	13.00	0.12	15.60
Mar. 31, 2018	138	16	1.10	0.14	1.24	13.00	0.14	7.15
Mar. 31, 2017	11	1	1.10	0.15	1.25	13.00	0.12	8.67
Mar. 31, 2016	9	1	1.10	0.15	1.25	13.00	0.21	10.21

[^]Effective after the close of business on August 2, 2019, the Fund transitioned from a CI Preferred Pricing Program (CIPP) model to a fee rebate model. Please refer to most recent simplified prospectus for further details.

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

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾*

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽²⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
EFT8 Shares								
Commencement of operations July 29, 2015								
Mar. 31, 2020	20	4	1.10	0.14	1.24	13.00	0.01	15.83
Mar. 31, 2019	23	3	1.10	0.14	1.24	13.00	0.12	15.60
Mar. 31, 2018	91	12	1.10	0.14	1.24	13.00	0.14	7.15
Mar. 31, 2017	11	1	1.10	0.15	1.25	13.00	0.12	8.67
Mar. 31, 2016	9	1	1.10	0.15	1.25	13.00	0.21	10.21
ET5 Shares								
Commencement of operations July 29, 2015								
Mar. 31, 2020	10	2	2.10	0.28	2.38	13.00	0.01	15.83
Mar. 31, 2019	11	1	2.10	0.28	2.38	13.00	0.12	15.60
Mar. 31, 2018	11	1	2.10	0.28	2.38	13.00	0.14	7.15
Mar. 31, 2017	11	1	2.10	0.29	2.39	13.00	0.12	8.67
Mar. 31, 2016	9	1	2.10	0.29	2.39	13.00	0.21	10.21
ET8 Shares								
Commencement of operations October 4, 2011								
Mar. 31, 2020	25	4	2.10	0.28	2.38	13.00	0.01	15.83
Mar. 31, 2019	29	3	2.10	0.20	2.30	9.77	0.12	15.60
Mar. 31, 2018	29	3	2.11	0.15	2.26	7.03	0.14	7.15
Mar. 31, 2017	18	2	2.10	0.13	2.23	6.13	0.12	8.67
Mar. 31, 2016	109	10	2.10	0.13	2.23	6.10	0.21	10.21
F Shares								
Commencement of operations November 27, 2006								
Mar. 31, 2020	7,405	626	1.21	0.15	1.36	12.59	0.01	15.83
Mar. 31, 2019	5,063	356	1.21	0.15	1.36	12.13	0.12	15.60
Mar. 31, 2018	8,069	560	1.22	0.14	1.36	10.71	0.14	7.15
Mar. 31, 2017	3,423	239	1.21	0.14	1.35	11.43	0.12	8.67
Mar. 31, 2016	2,157	165	1.21	0.13	1.34	11.06	0.21	10.21
F1 Shares^								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.14	0.13	1.27	11.26	0.01	15.83
Mar. 31, 2019	3,017	309	1.14	0.14	1.28	12.79	0.12	15.60
Mar. 31, 2018	2,025	206	1.15	0.15	1.30	13.08	0.14	7.15
F2 Shares^								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.10	0.13	1.23	11.43	0.01	15.83
Mar. 31, 2019	823	84	1.10	0.14	1.24	12.96	0.12	15.60
Mar. 31, 2018	1,016	103	1.11	0.15	1.26	13.17	0.14	7.15

[^]Effective after the close of business on August 2, 2019, the Fund transitioned from a CI Preferred Pricing Program (CIPP) model to a fee rebate model. Please refer to most recent simplified prospectus for further details.

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

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1)(3)*}

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
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F3 Shares^

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	1.00	0.13	1.13	13.11	0.01	15.83
Mar. 31, 2019	1,298	133	1.00	0.13	1.13	13.25	0.12	15.60
Mar. 31, 2018	1,238	126	1.00	0.13	1.13	13.10	0.14	7.15

F4 Shares^

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	0.92	0.05	0.97	5.14	0.01	15.83
Mar. 31, 2019	1,891	193	0.92	0.10	1.02	11.06	0.12	15.60
Mar. 31, 2018	24	2	0.93	0.12	1.05	13.00	0.14	7.15

F5 Shares

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	0.80	0.10	0.90	13.00	0.01	15.83
Mar. 31, 2019	21	2	0.80	0.10	0.90	13.00	0.12	15.60
Mar. 31, 2018	20	2	0.80	0.10	0.90	13.00	0.14	7.15

FT5 Shares

Commencement of operations January 1, 2010

Mar. 31, 2020	1,429	159	1.21	0.18	1.39	14.64	0.01	15.83
Mar. 31, 2019	1,870	165	1.21	0.18	1.39	14.67	0.12	15.60
Mar. 31, 2018	1,990	164	1.21	0.18	1.39	14.53	0.14	7.15
Mar. 31, 2017	1,075	85	1.21	0.18	1.39	14.79	0.12	8.67
Mar. 31, 2016	912	75	1.21	0.16	1.37	13.48	0.21	10.21

FT8 Shares

Commencement of operations December 22, 2011

Mar. 31, 2020	9	1	1.18	0.15	1.33	13.00	0.01	15.83
Mar. 31, 2019	30	3	1.21	0.16	1.37	13.00	0.12	15.60
Mar. 31, 2018	29	3	1.21	0.16	1.37	13.00	0.14	7.15
Mar. 31, 2017	18	2	1.21	0.16	1.37	13.00	0.12	8.67
Mar. 31, 2016	16	2	1.21	0.16	1.37	13.00	0.21	10.21

F1T8 Shares^

Commencement of operations November 24, 2017

Mar. 31, 2020	-	-	1.13	0.16	1.29	13.00	0.01	15.83
Mar. 31, 2019	11	1	1.13	0.15	1.28	13.00	0.12	15.60
Mar. 31, 2018	10	1	1.16	0.16	1.32	13.00	0.14	7.15

^Effective after the close of business on August 2, 2019, the Fund transitioned from a CI Preferred Pricing Program (CIPP) model to a fee rebate model. Please refer to most recent simplified prospectus for further details.

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

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1)(3)*}

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
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F2T8 Shares^

Commencement of operations November 24, 2017

Mar. 31, 2020	-	-	1.10	0.15	1.25	13.00	0.01	15.83
Mar. 31, 2019	11	1	1.10	0.14	1.24	13.00	0.12	15.60
Mar. 31, 2018	10	1	1.13	0.14	1.27	13.00	0.14	7.15

F3T8 Shares^

Commencement of operations November 24, 2017

Mar. 31, 2020	-	-	1.00	0.13	1.13	13.00	0.01	15.83
Mar. 31, 2019	11	1	0.99	0.14	1.13	13.00	0.12	15.60
Mar. 31, 2018	10	1	1.02	0.14	1.16	13.00	0.14	7.15

F4T8 Shares^

Commencement of operations November 24, 2017

Mar. 31, 2020	-	-	0.93	0.12	1.05	13.00	0.01	15.83
Mar. 31, 2019	11	1	0.92	0.12	1.04	13.00	0.12	15.60
Mar. 31, 2018	10	1	0.94	0.12	1.06	13.00	0.14	7.15

F5T8 Shares^

Commencement of operations November 24, 2017

Mar. 31, 2020	-	-	0.80	0.10	0.90	13.00	0.01	15.83
Mar. 31, 2019	11	1	0.80	0.10	0.90	13.00	0.12	15.60
Mar. 31, 2018	10	1	0.82	0.11	0.93	13.00	0.14	7.15

I Shares

Commencement of operations November 27, 2006

Mar. 31, 2020	3,628	266	-	-	-	-	0.01	15.83
Mar. 31, 2019	3,256	201	-	-	-	-	0.12	15.60
Mar. 31, 2018	3,000	185	-	-	-	-	0.14	7.15
Mar. 31, 2017	415	26	-	-	-	-	0.12	8.67
Mar. 31, 2016	62	4	-	-	-	-	0.21	10.21

IT5 Shares

Commencement of operations October 1, 2007

Mar. 31, 2020	486	66	-	-	-	-	0.01	15.83
Mar. 31, 2019	591	65	-	-	-	-	0.12	15.60
Mar. 31, 2018	1,443	150	-	-	-	-	0.14	7.15
Mar. 31, 2017	1,812	182	-	-	-	-	0.12	8.67
Mar. 31, 2016	4,289	456	-	-	-	-	0.21	10.21

[^]Effective after the close of business on August 2, 2019, the Fund transitioned from a CI Preferred Pricing Program (CIPP) model to a fee rebate model. Please refer to most recent simplified prospectus for further details.

^{*}Footnotes for the tables are found at the end of the Financial Highlights section.

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1)(3)**}

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
IT8 Shares								
Commencement of operations October 1, 2007								
Mar. 31, 2020	30	6	-	-	-	-	0.01	15.83
Mar. 31, 2019	832	137	-	-	-	-	0.12	15.60
Mar. 31, 2018	33	5	-	-	-	-	0.14	7.15
Mar. 31, 2017	10	1	-	-	-	-	0.12	8.67
Mar. 31, 2016	148	21	-	-	-	-	0.21	10.21
O Shares								
Commencement of operations October 4, 2011								
Mar. 31, 2020	13,265	850	0.15	0.01	0.16	7.78	0.01	15.83
Mar. 31, 2019	21,672	1,168	0.15	0.01	0.16	8.22	0.12	15.60
Mar. 31, 2018	24,008	1,295	0.15	0.01	0.16	8.18	0.14	7.15
Mar. 31, 2017	19,920	1,094	0.15	0.01	0.16	8.62	0.12	8.67
Mar. 31, 2016	12,691	773	0.15	0.01	0.16	9.44	0.21	10.21
OT5 Shares								
Commencement of operations December 10, 2015								
Mar. 31, 2020	171	21	0.15	0.02	0.17	13.00	0.01	15.83
Mar. 31, 2019	206	21	0.15	0.02	0.17	13.00	0.12	15.60
Mar. 31, 2018	212	20	0.15	0.02	0.17	13.00	0.14	7.15
Mar. 31, 2017	213	19	0.15	0.02	0.17	13.00	0.12	8.67
Mar. 31, 2016	194	19	0.15	0.02	0.17	13.00	0.21	10.21
OT8 Shares								
Commencement of operations October 4, 2011								
Mar. 31, 2020	1,073	136	0.15	0.01	0.16	6.77	0.01	15.83
Mar. 31, 2019	1,860	183	0.15	0.01	0.16	9.52	0.12	15.60
Mar. 31, 2018	1,868	168	0.15	0.02	0.17	10.44	0.14	7.15
Mar. 31, 2017	2,033	172	0.15	0.01	0.16	7.35	0.12	8.67
Mar. 31, 2016	642	55	0.15	0.02	0.17	11.34	0.21	10.21
P Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2020	809	97	0.21	0.03	0.24	12.75	0.01	15.83
Mar. 31, 2019	1,594	160	0.21	0.03	0.24	12.96	0.12	15.60
Mar. 31, 2018	652	66	0.21	0.03	0.24	13.00	0.14	7.15
PT5 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2020	9	1	0.21	0.03	0.24	13.00	0.01	15.83
Mar. 31, 2019	11	1	0.21	0.03	0.24	13.00	0.12	15.60
Mar. 31, 2018	10	1	0.21	0.03	0.24	13.00	0.14	7.15

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

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1) (5)}

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
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PT8 Shares

Commencement of operations May 1, 2017

Mar. 31, 2020	9	1	0.21	0.03	0.24	13.00	0.01	15.83
Mar. 31, 2019	11	1	0.21	0.03	0.24	13.00	0.12	15.60
Mar. 31, 2018	10	1	0.21	0.03	0.24	13.00	0.14	7.15

W Shares

Commencement of operations November 27, 2006

Mar. 31, 2020	187	17	1.21	0.14	1.35	11.28	0.01	15.83
Mar. 31, 2019	338	25	1.21	0.13	1.34	10.95	0.12	15.60
Mar. 31, 2018	656	48	1.21	0.13	1.34	10.89	0.14	7.15
Mar. 31, 2017	1,264	93	1.21	0.12	1.33	9.87	0.12	8.67
Mar. 31, 2016	961	77	1.21	0.10	1.31	7.97	0.21	10.21

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

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

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

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

(5) This information is provided for the years ended March 31.

Select 100e Managed Portfolio Corporate Class

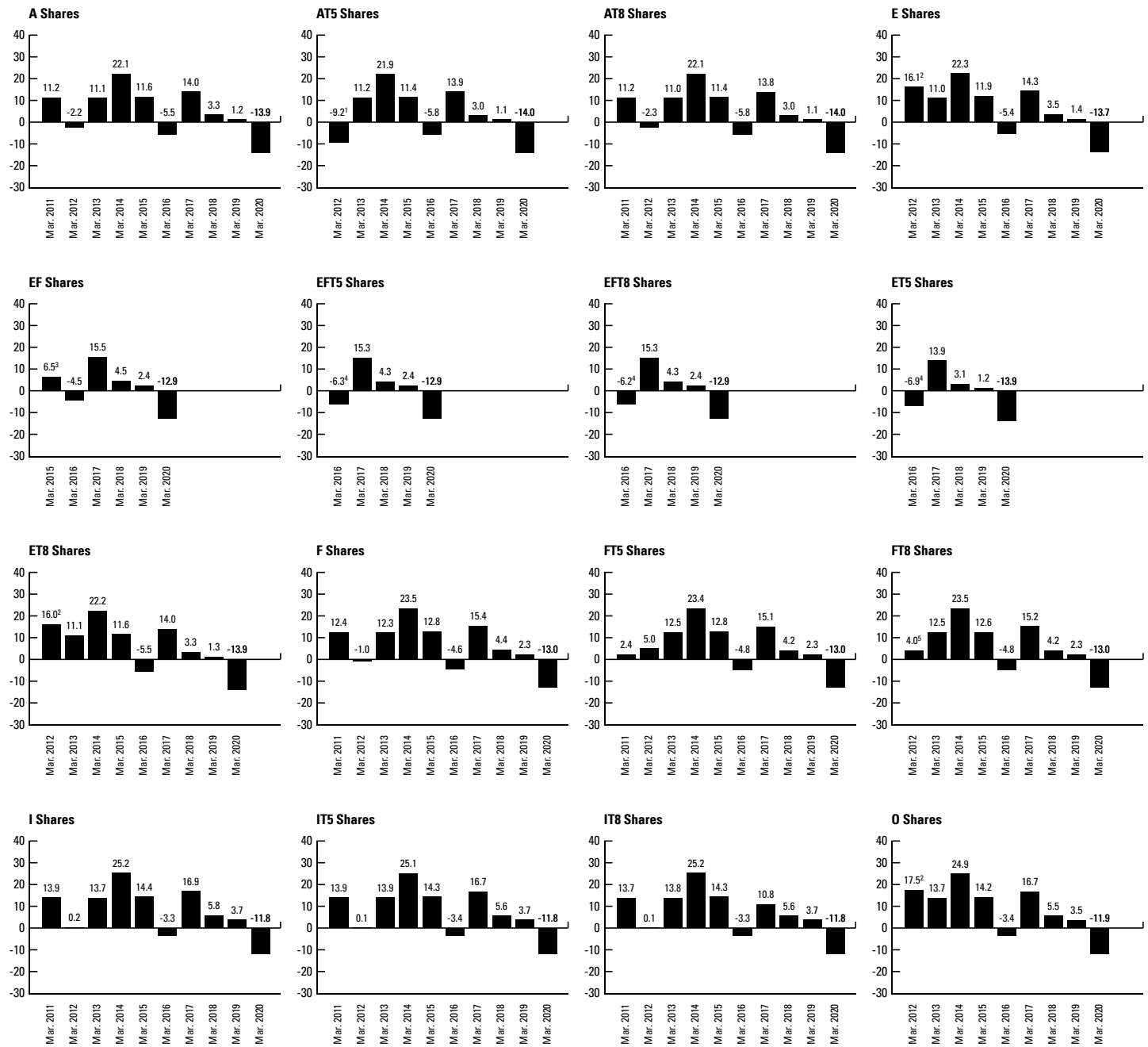
Management Report of Fund Performance for the year ended March 31, 2020

PAST PERFORMANCE

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

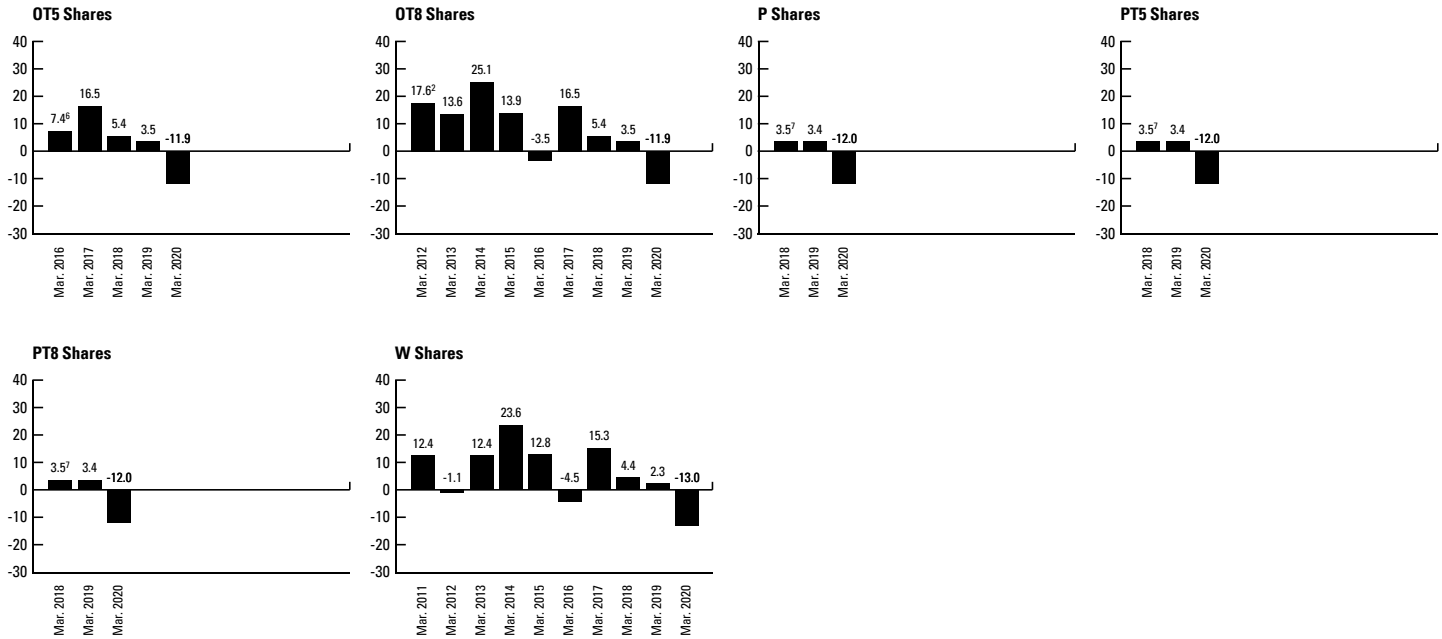
Year-by-Year Returns

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



Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020



- 1 2012 return is for the period from June 7, 2011 to March 31, 2012.
- 2 2012 return is for the period from October 4, 2011 to March 31, 2012.
- 3 2015 return is for the period from December 5, 2014 to March 31, 2015.
- 4 2016 return is for the period from July 29, 2015 to March 31, 2016.
- 5 2012 return is for the period from December 22, 2011 to March 31, 2012.
- 6 2016 return is for the period from December 10, 2015 to March 31, 2016.
- 7 2018 return is for the period from May 1, 2017 to March 31, 2018.

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

Annual Compound Returns

The following table shows the Fund's annual compound returns for each year indicated, compared to the Blended Index (new) composed of: (50% - MSCI World Total Return Index (CAD) and 50% - S&P/TSX Composite Total Return Index (CAD)), the Blended Index (old) composed of: (40% - S&P/TSX Composite Total Return Index (CAD), 30% - MSCI World Total Return Index (CAD) and 30% - MSCI World Total Return Index (LC)); the MSCI World Total Return Index (CAD), the S&P/TSX Composite Total Return Index (CAD) and the MSCI World Total Return Index (LC) (old).

The S&P/TSX Composite Index is a float-adjusted market capitalization weighted index, which is the principal broad measure of the Canadian equity market. It includes common stocks and income trust units of companies incorporated in Canada which are listed on the Toronto Stock Exchange.

The MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. The Index consists of the following 23 developed market country indices: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States of America.

A discussion of the performance of the Fund as compared to the benchmark is found in the Results of Operations section of this report.

	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since Inception (%)
A Shares	(13.9)	(3.5)	(0.6)	4.8	n/a
Blended Index (new)	(9.6)	1.3	3.6	7.5	n/a
Blended Index (old)	(9.9)	1.4	3.5	7.3	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
MSCI World Total Return Index	(5.1)	4.4	6.0	10.7	n/a
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	7.9	n/a
AT5 Shares	(14.0)	(3.5)	(0.7)	n/a	(0.5)
Blended Index (new)	(9.6)	1.3	3.6	n/a	4.7
Blended Index (old)	(9.9)	1.4	3.5	n/a	4.5
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	2.6
MSCI World Total Return Index	(5.1)	4.4	6.0	n/a	6.6
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	n/a	4.3
AT8 Shares	(14.0)	(3.6)	(0.7)	4.7	n/a
Blended Index (new)	(9.6)	1.3	3.6	7.5	n/a
Blended Index (old)	(9.9)	1.4	3.5	7.3	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
MSCI World Total Return Index	(5.1)	4.4	6.0	10.7	n/a
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	7.9	n/a
E Shares	(13.7)	(3.3)	(0.4)	n/a	6.5
Blended Index (new)	(9.6)	1.3	3.6	n/a	7.5
Blended Index (old)	(9.9)	1.4	3.5	n/a	7.4
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	3.4
MSCI World Total Return Index	(5.1)	4.4	6.0	n/a	11.6
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	n/a	8.3
EF Shares	(12.9)	(2.3)	0.6	n/a	1.7
Blended Index (new)	(9.6)	1.3	3.6	n/a	4.6
Blended Index (old)	(9.9)	1.4	3.5	n/a	4.2
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	1.0
MSCI World Total Return Index	(5.1)	4.4	6.0	n/a	8.0
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	n/a	4.6
EFT5 Shares	(12.9)	(2.3)	n/a	n/a	0.2
Blended Index (new)	(9.6)	1.3	n/a	n/a	3.3
Blended Index (old)	(9.9)	1.4	n/a	n/a	3.4
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	n/a	n/a	1.4
MSCI World Total Return Index	(5.1)	4.4	n/a	n/a	5.2
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	n/a	n/a	3.9

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since Inception (%)
EFT8 Shares	(12.9)	(2.3)	n/a	n/a	0.2
Blended Index (new)	(9.6)	1.3	n/a	n/a	3.3
Blended Index (old)	(9.9)	1.4	n/a	n/a	3.4
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	n/a	n/a	1.4
MSCI World Total Return Index	(5.1)	4.4	n/a	n/a	5.2
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	n/a	n/a	3.9
ET5 Shares	(13.9)	(3.4)	n/a	n/a	(0.9)
Blended Index (new)	(9.6)	1.3	n/a	n/a	3.3
Blended Index (old)	(9.9)	1.4	n/a	n/a	3.4
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	n/a	n/a	1.4
MSCI World Total Return Index	(5.1)	4.4	n/a	n/a	5.2
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	n/a	n/a	3.9
ET8 Shares	(13.9)	(3.4)	(0.5)	n/a	6.4
Blended Index (new)	(9.6)	1.3	3.6	n/a	7.5
Blended Index (old)	(9.9)	1.4	3.5	n/a	7.4
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	3.4
MSCI World Total Return Index	(5.1)	4.4	6.0	n/a	11.6
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	n/a	8.3
F Shares	(13.0)	(2.4)	0.4	5.9	n/a
Blended Index (new)	(9.6)	1.3	3.6	7.5	n/a
Blended Index (old)	(9.9)	1.4	3.5	7.3	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
MSCI World Total Return Index	(5.1)	4.4	6.0	10.7	n/a
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	7.9	n/a
FT5 Shares	(13.0)	(2.5)	0.4	6.0	n/a
Blended Index (new)	(9.6)	1.3	3.6	7.5	n/a
Blended Index (old)	(9.9)	1.4	3.5	7.3	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
MSCI World Total Return Index	(5.1)	4.4	6.0	10.7	n/a
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	7.9	n/a
FT8 Shares	(13.0)	(2.4)	0.4	n/a	4.6
Blended Index (new)	(9.6)	1.3	3.6	n/a	4.7
Blended Index (old)	(9.9)	1.4	3.5	n/a	4.5
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	2.6
MSCI World Total Return Index	(5.1)	4.4	6.0	n/a	6.6
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	n/a	4.3
I Shares	(11.8)	(1.1)	1.8	7.3	n/a
Blended Index (new)	(9.6)	1.3	3.6	7.5	n/a
Blended Index (old)	(9.9)	1.4	3.5	7.3	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
MSCI World Total Return Index	(5.1)	4.4	6.0	10.7	n/a
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	7.9	n/a
IT5 Shares	(11.8)	(1.1)	1.8	7.3	n/a
Blended Index (new)	(9.6)	1.3	3.6	7.5	n/a
Blended Index (old)	(9.9)	1.4	3.5	7.3	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
MSCI World Total Return Index	(5.1)	4.4	6.0	10.7	n/a
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	7.9	n/a
IT8 Shares	(11.8)	(1.1)	0.8	6.8	n/a
Blended Index (new)	(9.6)	1.3	3.6	7.5	n/a
Blended Index (old)	(9.9)	1.4	3.5	7.3	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
MSCI World Total Return Index	(5.1)	4.4	6.0	10.7	n/a
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	7.9	n/a
O Shares	(11.9)	(1.3)	1.6	n/a	8.7
Blended Index (new)	(9.6)	1.3	3.6	n/a	7.5
Blended Index (old)	(9.9)	1.4	3.5	n/a	7.4
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	3.4
MSCI World Total Return Index	(5.1)	4.4	6.0	n/a	11.6
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	n/a	8.3

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since Inception (%)
OT5 Shares	(11.9)	(1.3)	n/a	n/a	4.6
Blended Index (new)	(9.6)	1.3	n/a	n/a	7.5
Blended Index (old)	(9.9)	1.4	n/a	n/a	7.0
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	n/a	n/a	4.0
MSCI World Total Return Index	(5.1)	4.4	n/a	n/a	10.8
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	n/a	n/a	6.9
OT8 Shares	(11.9)	(1.3)	1.6	n/a	8.7
Blended Index (new)	(9.6)	1.3	3.6	n/a	7.5
Blended Index (old)	(9.9)	1.4	3.5	n/a	7.4
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	3.4
MSCI World Total Return Index	(5.1)	4.4	6.0	n/a	11.6
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	n/a	8.3
P Shares	(12.0)	n/a	n/a	n/a	(2.2)
Blended Index (new)	(9.6)	n/a	n/a	n/a	0.5
Blended Index (old)	(9.9)	n/a	n/a	n/a	0.7
S&P/TSX Composite Total Return Index	(14.2)	n/a	n/a	n/a	(2.1)
MSCI World Total Return Index	(5.1)	n/a	n/a	n/a	3.0
MSCI World Total Return Index (LC) (old)	(9.1)	n/a	n/a	n/a	2.1
PT5 Shares	(12.0)	n/a	n/a	n/a	(2.2)
Blended Index (new)	(9.6)	n/a	n/a	n/a	0.5
Blended Index (old)	(9.9)	n/a	n/a	n/a	0.7
S&P/TSX Composite Total Return Index	(14.2)	n/a	n/a	n/a	(2.1)
MSCI World Total Return Index	(5.1)	n/a	n/a	n/a	3.0
MSCI World Total Return Index (LC) (old)	(9.1)	n/a	n/a	n/a	2.1
PT8 Shares	(12.0)	n/a	n/a	n/a	(2.2)
Blended Index (new)	(9.6)	n/a	n/a	n/a	0.5
Blended Index (old)	(9.9)	n/a	n/a	n/a	0.7
S&P/TSX Composite Total Return Index	(14.2)	n/a	n/a	n/a	(2.1)
MSCI World Total Return Index	(5.1)	n/a	n/a	n/a	3.0
MSCI World Total Return Index (LC) (old)	(9.1)	n/a	n/a	n/a	2.1
W Shares	(13.0)	(2.4)	0.5	6.0	n/a
Blended Index (new)	(9.6)	1.3	3.6	7.5	n/a
Blended Index (old)	(9.9)	1.4	3.5	7.3	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
MSCI World Total Return Index	(5.1)	4.4	6.0	10.7	n/a
MSCI World Total Return Index (LC) (old)	(9.1)	2.5	4.0	7.9	n/a

Select 100e Managed Portfolio Corporate Class

Management Report of Fund Performance for the year ended March 31, 2020

SUMMARY OF INVESTMENT PORTFOLIO as at March 31, 2020

Category	% of Net Assets	Category	% of Net Assets	Top Holdings	% of Net Assets
Country allocation		Sector allocation			
Underlying Fund(s)	97.0	Underlying Fund(s)	97.0	Select Canadian Equity Managed Fund (Class I)	34.4
Other Net Assets (Liabilities)	1.8	Other Net Assets (Liabilities)	1.8	Select U.S. Equity Managed Fund (Class I)	32.3
Cash & Cash Equivalents	1.2	Cash & Cash Equivalents	1.2	Select International Equity Managed Fund (Class I)	30.3
				Cash & Cash Equivalents	1.2
				Total Net Assets (in \$000's)	\$87,128

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

A NOTE ON FORWARD-LOOKING STATEMENTS

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

Forward-looking statements are not guarantees of future performance. Forward-looking statements involve inherent risks and uncertainties, both about the Fund and general economic factors, so it is possible that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution you not to place undue reliance on these statements as a number of important factors could cause actual events or results to differ materially from those expressed or implied in any

forward-looking statement made by the Fund. These factors include, but are not limited to, general economic, political and market factors in Canada, the United States and internationally, interest and foreign exchanges rates, global equity and capital markets, business competition, technological changes, changes in laws and regulations, judicial or regulatory judgments, legal proceedings and catastrophic events.

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