

CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

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 objective of the CI Canadian Investment Corporate Class (the Fund) is to obtain maximum long-term capital growth by investing, directly or indirectly, primarily in shares of major Canadian corporations.

To meet the objectives of the Fund, the portfolio advisor invests primarily in the securities of the largest companies (by capitalization) listed on the Toronto Stock Exchange, manages the Fund in a disciplined value style, focusing on companies that are considered to be undervalued in relation to their future prospects and offer good absolute and relative value as characterized by measures such as lower-than-average price/book and price/earnings, and higher-than-average dividend yield. The portfolio advisor applies a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospects.

The portfolio advisor may also choose to invest up to 49% of the Fund's assets in foreign securities.

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 \$68.2 million to \$353.6 million from March 31, 2018 to March 31, 2019. The Fund had net redemptions of \$70.8 million during the year. The portfolio's performance increased assets by \$16.1 million. The Fund paid distributions totalling \$13.5 million. Class A shares returned 2.7% after fees and expenses for the one-year period ended March 31, 2019. Over the same time period, the Fund's benchmark returned 8.1%. The benchmark is the S&P/TSX Composite Total Return Index.

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.

As of March 31, 2019, the Fund had 85.7% of its assets invested in common stocks (Canadian common 66.8%, foreign common 33.2%) and 14.3% in cash and equivalents. At the beginning of the year, 85.0% of the Fund was invested in common stocks (Canadian common 52.4%, foreign common 47.6%) and 15.0% in cash and equivalents.

The geographic weighting in the Fund is an outcome of the Fund's bottom-up individual company selection process and not a result of top-down country allocations.

Industry sectors that added to the performance of the Fund include industrials and information technology. Industry sectors that detracted from the Fund performance included energy and materials.

Individual stocks that had the biggest positive contribution to performance during the period include Thomson Reuters Corp., Keysight Technologies Inc., and Thermo Fisher Scientific Inc. Individual stocks that detracted from performance include Lundin Mining Corp. and Marathon Oil Corp.

During the year, the Fund added to a number of existing holdings including Franco-Nevada Corp. and Agnico Eagle Mines Ltd. The Fund also trimmed holdings in Canadian National Railway Co. and EOG Resources Inc.

During the year, a number of new positions were added including Fiserv Inc, Visa Inc., and Rogers Communications Inc. There were a number of holdings eliminated from the Fund including Magna International Inc., Apple Inc., and Gilead Sciences Inc.

The number of companies held in the portfolio at the end of the year was 40, which compares to 61 companies as at March 31, 2018.

Overall, the Fund underperformed its benchmark for the year.

RECENT DEVELOPMENTS

We expect our holdings to continue to perform well over the long term given that fundamentals remain positive and valuations continue to look attractive.

Net fund flows were negligible and therefore had no impact on the Fund performance.

New Accounting Standard – IFRS 9

Effective April 1, 2018, the Fund retrospectively without restatement adopted IFRS 9, *Financial Instruments* (IFRS 9). The new standard requires financial assets to be either carried at amortized cost or at fair value with changes in fair value recognized in profit and loss (FVTPL) or in other comprehensive income (FVOCI) based on the Fund's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. Upon transition to IFRS 9, the Fund's financial assets and financial liabilities previously designated as FVTPL or classified as held for trading under IAS 39, *Financial Instruments: Recognition and Measurement* (IAS 39) continue to be classified as FVTPL under IFRS 9. There were no changes in the measurement attributes for any of the Fund's financial assets and financial liabilities upon transition to IFRS 9.

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Effective September 20, 2018, Tom Eisenhauer became a member of the Independent Review Committee (IRC) and effective October 15, 2018, Mary Robertson resigned as a member of the IRC.

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 a fixed administration fee.

Management fee and fixed administration fee rates as at March 31, 2019, for each of the classes are shown below:

	Annual management fee rate (%)	Annual fixed administration fee rate (%)
A Shares	1.950	0.20
A1 Shares	1.925	0.20
A2 Shares	1.900	0.19
A3 Shares	1.850	0.15
A4 Shares	1.800	0.12
A5 Shares	1.700	0.10
AT5 Shares	1.950	0.20
A1T5 Shares	1.925	0.20
A2T5 Shares	1.900	0.19
AT6 Shares	1.950	0.20
AT8 Shares	1.950	0.20
A1T8 Shares	1.925	0.20
A2T8 Shares	1.900	0.19
A3T8 Shares	1.850	0.15
A4T8 Shares	1.800	0.12
A5T8 Shares	1.700	0.10
D Shares	1.650	0.20
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	0.950*	0.20
F1 Shares	0.925	0.20

	Annual management fee rate (%)	Annual fixed administration fee rate (%)
F2 Shares	0.900	0.19
F3 Shares	0.850	0.15
F4 Shares	0.800	0.12
F5 Shares	0.700	0.10
FT5 Shares	0.950*	0.20
F1T5 Shares	0.925	0.20
FT8 Shares	0.950*	0.20
F1T8 Shares	0.925	0.20
F2T8 Shares	0.900	0.19
F3T8 Shares	0.850	0.15
F4T8 Shares	0.800	0.12
F5T8 Shares	0.700	0.10
I Shares	Paid directly by investor	-
IT8 Shares	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	0.20
PT5 Shares	Paid directly by investor	0.20
PT8 Shares	Paid directly by investor	0.20

*Effective August 1, 2018, the annual management fee rate was reduced for Class F shares from 1.00% to 0.95%, for Class FT5 shares from 1.00% to 0.95% and for Class FT8 shares from 1.00% to 0.95%.

The Manager received \$3.2 million in management fees and \$0.4 million in fixed administration fees for the year.

Management Fees

Approximately 27% of total management fees were used to pay for sales and trailing commissions. The remaining 73% of management fees were used to pay for investment management and other general administration.

Inter-Fund Trading

Inter-fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The Independent Review Committee reviews such transactions during scheduled meetings. During the year ended March 31, 2019 the Fund executed inter-fund trades.

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Independent Review Committee

The Fund received standing instructions from the Fund's Independent Review Committee 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 that related party transactions be conducted in accordance with the Manager's policies and procedures and that the Manager advise the IRC of any material breach of a condition of the standing instructions. The standing instructions require, among other things, that investment decisions in respect of related party transactions (a) are free from any influence by an entity related to the Manager and without taking into account any consideration relevant to an entity related to the Manager; (b) represent the business judgment of the Manager uninfluenced by considerations other than the best interests of the Fund; (c) 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, 2019.

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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 July 15, 2003												
Mar. 31, 2019	21.28	0.50	(0.53)	1.73	(1.23)	0.47	-	(0.23)	(0.50)	-	(0.73)	21.14
Mar. 31, 2018	21.90	0.46	(0.59)	2.59	(2.18)	0.28	-	(0.17)	(0.63)	-	(0.80)	21.28
Mar. 31, 2017	19.87	0.50	(0.54)	4.20	(0.54)	3.62	-	(0.19)	(0.97)	-	(1.16)	21.90
Mar. 31, 2016	22.42	0.54	(0.51)	1.04	(2.63)	(1.56)	-	(0.16)	(0.84)	-	(1.00)	19.87
Mar. 31, 2015	22.15	0.52	(0.54)	1.09	0.09	1.16	-	(0.17)	(0.70)	-	(0.87)	22.42
A1 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.68	0.22	(0.24)	0.96	(0.69)	0.25	-	(0.11)	(0.23)	-	(0.34)	9.62
Mar. 31, 2018	10.00	0.19	(0.25)	1.53	(1.55)	(0.08)	-	(0.08)	(0.28)	-	(0.36)	9.68
A2 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.68	0.23	(0.23)	0.76	(0.49)	0.27	-	(0.11)	(0.23)	-	(0.34)	9.62
Mar. 31, 2018	10.00	0.19	(0.25)	1.67	(1.75)	(0.14)	-	(0.08)	(0.29)	-	(0.37)	9.68
A3 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.70	0.22	(0.22)	0.78	(0.56)	0.22	-	(0.11)	(0.23)	-	(0.34)	9.65
Mar. 31, 2018	10.00	0.20	(0.24)	1.47	(1.62)	(0.19)	-	(0.08)	(0.29)	-	(0.37)	9.70
A4 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.70	0.26	(0.22)	0.74	(0.64)	0.14	-	(0.11)	(0.23)	-	(0.34)	9.66
Mar. 31, 2018	10.00	0.19	(0.23)	1.39	(1.25)	0.10	-	(0.08)	(0.29)	-	(0.37)	9.70
A5 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.71	0.22	(0.20)	1.07	(1.14)	(0.05)	-	(0.11)	(0.23)	-	(0.34)	9.68
Mar. 31, 2018	10.00	0.19	(0.22)	1.31	(1.37)	(0.09)	-	(0.08)	(0.29)	-	(0.37)	9.71

*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)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
AT5 Shares												
Commencement of operations October 11, 2007												
Mar. 31, 2019	6.81	0.15	(0.16)	0.47	(0.27)	0.19	-	(0.07)	(0.15)	(0.35)	(0.57)	6.42
Mar. 31, 2018	7.38	0.15	(0.19)	0.85	(0.72)	0.09	-	(0.06)	(0.20)	(0.38)	(0.64)	6.81
Mar. 31, 2017	7.04	0.18	(0.19)	1.77	(0.67)	1.09	-	(0.06)	(0.33)	(0.38)	(0.77)	7.38
Mar. 31, 2016	8.38	0.20	(0.18)	0.40	(0.98)	(0.56)	-	(0.06)	(0.30)	(0.42)	(0.78)	7.04
Mar. 31, 2015	8.69	0.20	(0.21)	0.42	0.05	0.46	-	(0.06)	(0.26)	(0.43)	(0.75)	8.38
AT15 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.25	0.21	(0.21)	1.01	(0.75)	0.26	-	(0.10)	(0.21)	(0.48)	(0.79)	8.73
Mar. 31, 2018	10.00	0.19	(0.23)	1.17	(1.47)	(0.34)	-	(0.08)	(0.27)	(0.46)	(0.81)	9.25
A2T5 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.25	0.21	(0.21)	0.53	0.12	0.65	-	(0.10)	(0.21)	(0.48)	(0.79)	8.72
Mar. 31, 2018	10.00	0.19	(0.24)	1.43	(1.03)	0.35	-	(0.08)	(0.27)	(0.46)	(0.81)	9.25
AT6 Shares												
Commencement of operations September 9, 2012												
Mar. 31, 2019	8.91	0.20	(0.22)	0.73	(0.48)	0.23	-	(0.09)	(0.20)	(0.56)	(0.85)	8.30
Mar. 31, 2018	9.77	0.20	(0.26)	1.18	(1.04)	0.08	-	(0.07)	(0.26)	(0.61)	(0.94)	8.91
Mar. 31, 2017	9.42	0.24	(0.25)	2.13	(0.68)	1.44	-	(0.08)	(0.43)	(0.61)	(1.12)	9.77
Mar. 31, 2016	11.33	0.26	(0.25)	0.52	(1.38)	(0.85)	-	(0.08)	(0.40)	(0.68)	(1.16)	9.42
Mar. 31, 2015	11.86	0.27	(0.28)	0.56	0.05	0.60	-	(0.09)	(0.35)	(0.70)	(1.14)	11.33
AT8 Shares												
Commencement of operations October 23, 2007												
Mar. 31, 2019	4.99	0.11	(0.12)	0.32	(0.17)	0.14	-	(0.05)	(0.11)	(0.41)	(0.57)	4.55
Mar. 31, 2018	5.58	0.11	(0.14)	0.61	(0.47)	0.11	-	(0.04)	(0.15)	(0.46)	(0.65)	4.99
Mar. 31, 2017	5.50	0.14	(0.14)	1.43	(0.57)	0.86	-	(0.05)	(0.25)	(0.47)	(0.77)	5.58
Mar. 31, 2016	6.76	0.16	(0.14)	0.31	(0.78)	(0.45)	-	(0.04)	(0.23)	(0.54)	(0.81)	5.50
Mar. 31, 2015	7.22	0.16	(0.17)	0.34	0.03	0.36	-	(0.05)	(0.21)	(0.57)	(0.83)	6.76
AT18 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	8.99	0.20	(0.20)	0.85	(0.64)	0.21	-	(0.09)	(0.20)	(0.75)	(1.04)	8.20
Mar. 31, 2018	10.00	0.18	(0.23)	1.78	(2.21)	(0.48)	-	(0.07)	(0.26)	(0.73)	(1.06)	8.99

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

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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)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A2T8 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	8.98	0.20	(0.21)	0.68	(0.40)	0.27	-	(0.09)	(0.20)	(0.75)	(1.04)	8.19
Mar. 31, 2018	10.00	0.27	(0.20)	1.50	(1.97)	(0.40)	-	(0.07)	(0.26)	(0.73)	(1.06)	8.98
A3T8 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	8.99	0.20	(0.20)	0.76	(0.59)	0.17	-	(0.09)	(0.20)	(0.75)	(1.04)	8.21
Mar. 31, 2018	10.00	0.19	(0.23)	1.70	(2.21)	(0.55)	-	(0.07)	(0.26)	(0.73)	(1.06)	8.99
A4T8 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.00	0.20	(0.19)	0.73	(0.48)	0.26	-	(0.09)	(0.20)	(0.75)	(1.04)	8.22
Mar. 31, 2018	10.00	0.19	(0.22)	1.11	(1.02)	0.06	-	(0.07)	(0.26)	(0.73)	(1.06)	9.00
A5T8 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.02	0.20	(0.17)	0.71	(0.46)	0.28	-	(0.09)	(0.20)	(0.75)	(1.04)	8.26
Mar. 31, 2018	10.00	0.19	(0.20)	1.09	(1.00)	0.08	-	(0.07)	(0.27)	(0.73)	(1.07)	9.02
D Shares												
Commencement of operations September 9, 2012												
Mar. 31, 2019	12.76	0.30	(0.27)	1.03	(0.63)	0.43	-	(0.14)	(0.30)	-	(0.44)	12.71
Mar. 31, 2018	13.08	0.28	(0.31)	1.59	(1.32)	0.24	-	(0.10)	(0.38)	-	(0.48)	12.76
Mar. 31, 2017	11.83	0.31	(0.28)	3.14	(1.22)	1.95	-	(0.11)	(0.58)	-	(0.69)	13.08
Mar. 31, 2016	13.30	0.32	(0.26)	0.63	(1.60)	(0.91)	-	(0.10)	(0.50)	-	(0.60)	11.83
Mar. 31, 2015	13.10	0.31	(0.28)	0.66	0.07	0.76	-	(0.10)	(0.41)	-	(0.51)	13.30
E Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2019	13.84	0.32	(0.33)	1.12	(0.65)	0.46	-	(0.15)	(0.32)	-	(0.47)	13.76
Mar. 31, 2018	14.23	0.30	(0.37)	1.82	(1.63)	0.12	-	(0.11)	(0.41)	-	(0.52)	13.84
Mar. 31, 2017	12.90	0.33	(0.34)	3.48	(1.39)	2.08	-	(0.12)	(0.63)	-	(0.75)	14.23
Mar. 31, 2016	14.54	0.35	(0.32)	0.68	(1.89)	(1.18)	-	(0.11)	(0.55)	-	(0.66)	12.90
Mar. 31, 2015	14.35	0.34	(0.34)	0.70	0.03	0.73	-	(0.11)	(0.45)	-	(0.56)	14.54

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

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Net Assets per Share (\$) ^{(1)(2)(3)(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)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EF Shares												
Commencement of operations December 5, 2014												
Mar. 31, 2019	9.72	0.23	(0.13)	0.76	(0.42)	0.44	-	(0.11)	(0.23)	-	(0.34)	9.76
Mar. 31, 2018	9.88	0.21	(0.15)	1.26	(1.05)	0.27	-	(0.08)	(0.29)	-	(0.37)	9.72
Mar. 31, 2017	8.87	0.23	(0.14)	2.54	(1.07)	1.56	-	(0.09)	(0.44)	-	(0.53)	9.88
Mar. 31, 2016	9.89	0.24	(0.12)	0.38	(1.11)	(0.61)	-	(0.07)	(0.38)	-	(0.45)	8.87
Mar. 31, 2015	10.00	0.09	(0.04)	0.06	0.32	0.43	-	(0.08)	(0.31)	-	(0.39)	9.89
EFT5 Shares												
Commencement of operations July 29, 2015												
Mar. 31, 2019	8.58	0.19	(0.11)	0.71	(0.46)	0.33	-	(0.09)	(0.20)	(0.45)	(0.74)	8.18
Mar. 31, 2018	9.20	0.19	(0.14)	1.12	(0.99)	0.18	-	(0.07)	(0.25)	(0.48)	(0.80)	8.58
Mar. 31, 2017	8.68	0.22	(0.13)	2.38	(1.00)	1.47	-	(0.08)	(0.41)	(0.47)	(0.96)	9.20
Mar. 31, 2016	10.00	0.16	(0.08)	0.09	(0.71)	(0.54)	-	(0.07)	(0.37)	(0.32)	(0.76)	8.68
EFT8 Shares												
Commencement of operations July 29, 2015												
Mar. 31, 2019	7.88	0.18	(0.10)	0.64	(0.42)	0.30	-	(0.08)	(0.18)	(0.66)	(0.92)	7.27
Mar. 31, 2018	8.72	0.18	(0.13)	1.05	(0.93)	0.17	-	(0.06)	(0.23)	(0.72)	(1.01)	7.88
Mar. 31, 2017	8.50	0.21	(0.13)	2.30	(0.96)	1.42	-	(0.08)	(0.39)	(0.73)	(1.20)	8.72
Mar. 31, 2016	10.00	0.16	(0.07)	0.09	(0.71)	(0.53)	-	(0.07)	(0.36)	(0.52)	(0.95)	8.50
ET5 Shares												
Commencement of operations December 29, 2015												
Mar. 31, 2019	10.88	0.25	(0.26)	0.88	(0.57)	0.30	-	(0.11)	(0.25)	(0.57)	(0.93)	10.26
Mar. 31, 2018	11.79	0.25	(0.31)	1.28	(0.66)	0.56	-	(0.09)	(0.32)	(0.61)	(1.02)	10.88
Mar. 31, 2017	11.25	0.29	(0.31)	3.57	(2.08)	1.47	-	(0.10)	(0.52)	(0.61)	(1.23)	11.79
Mar. 31, 2016 [†]	12.18	0.09	(0.07)	0.20	(0.22)	-	-	(0.09)	(0.48)	(0.15)	(0.72)	11.25
ET8 Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2019	8.13	0.18	(0.18)	0.64	(0.41)	0.23	-	(0.08)	(0.18)	(0.68)	(0.94)	7.42
Mar. 31, 2018	9.10	0.18	(0.23)	1.09	(0.94)	0.10	-	(0.07)	(0.24)	(0.75)	(1.06)	8.13
Mar. 31, 2017	8.96	0.23	(0.23)	2.39	(0.96)	1.43	-	(0.08)	(0.40)	(0.77)	(1.25)	9.10
Mar. 31, 2016	11.03	0.25	(0.24)	0.50	(1.29)	(0.78)	-	(0.07)	(0.38)	(0.88)	(1.33)	8.96
Mar. 31, 2015	11.78	0.28	(0.27)	0.59	0.08	0.68	-	(0.08)	(0.34)	(0.93)	(1.35)	11.03
F Shares												
Commencement of operations July 15, 2003												
Mar. 31, 2019	24.90	0.58	(0.35)	1.88	(0.93)	1.18	-	(0.27)	(0.58)	-	(0.85)	25.00
Mar. 31, 2018	25.35	0.54	(0.41)	2.91	(2.47)	0.57	-	(0.20)	(0.73)	-	(0.93)	24.90
Mar. 31, 2017	22.77	0.59	(0.37)	6.17	(2.52)	3.87	-	(0.22)	(1.12)	-	(1.34)	25.35
Mar. 31, 2016	25.42	0.61	(0.32)	1.21	(2.96)	(1.46)	-	(0.19)	(0.97)	-	(1.16)	22.77
Mar. 31, 2015	24.84	0.59	(0.34)	1.24	0.20	1.69	-	(0.19)	(0.79)	-	(0.98)	25.42

[†]The Fund had no Class ET5 shares outstanding as at March 31, 2015.

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

CI Canadian Investment Corporate Class

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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)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
F1 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.78	0.23	(0.13)	0.95	(0.74)	0.31	-	(0.11)	(0.23)	-	(0.34)	9.82
Mar. 31, 2018	10.00	0.19	(0.15)	1.65	(1.73)	(0.04)	-	(0.08)	(0.29)	-	(0.37)	9.78
F2 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.78	0.23	(0.13)	0.99	(1.03)	0.06	-	(0.11)	(0.23)	-	(0.34)	9.82
Mar. 31, 2018	10.00	0.20	(0.15)	1.43	(1.44)	0.04	-	(0.08)	(0.29)	-	(0.37)	9.78
F3 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.79	0.23	(0.12)	0.84	(0.58)	0.37	-	(0.11)	(0.23)	-	(0.34)	9.85
Mar. 31, 2018	10.00	0.19	(0.13)	1.38	(1.11)	0.33	-	(0.08)	(0.29)	-	(0.37)	9.79
F4 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.80	0.23	(0.11)	0.99	(0.61)	0.50	-	(0.11)	(0.23)	-	(0.34)	9.86
Mar. 31, 2018	10.00	0.20	(0.12)	1.16	(1.07)	0.17	-	(0.08)	(0.29)	-	(0.37)	9.80
F5 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.81	0.23	(0.10)	0.83	(0.55)	0.41	-	(0.11)	(0.23)	-	(0.34)	9.88
Mar. 31, 2018	10.00	0.20	(0.11)	1.16	(1.07)	0.18	-	(0.08)	(0.29)	-	(0.37)	9.81
FT5 Shares												
Commencement of operations February 8, 2008												
Mar. 31, 2019	8.38	0.19	(0.11)	0.76	(0.68)	0.16	-	(0.09)	(0.19)	(0.44)	(0.72)	7.99
Mar. 31, 2018	8.99	0.18	(0.14)	1.26	(1.12)	0.18	-	(0.07)	(0.25)	(0.46)	(0.78)	8.38
Mar. 31, 2017	8.50	0.22	(0.14)	3.35	(1.97)	1.46	-	(0.08)	(0.40)	(0.46)	(0.94)	8.99
Mar. 31, 2016	10.01	0.23	(0.13)	0.34	(1.22)	(0.78)	-	(0.07)	(0.36)	(0.50)	(0.93)	8.50
Mar. 31, 2015	10.27	0.25	(0.14)	0.70	0.66	1.47	-	(0.08)	(0.31)	(0.51)	(0.90)	10.01

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

CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

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)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
F1T5 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.33	0.21	(0.12)	1.15	(0.84)	0.40	-	(0.10)	(0.21)	(0.48)	(0.79)	8.89
Mar. 31, 2018	10.00	0.19	(0.14)	1.13	(1.04)	0.14	-	(0.08)	(0.27)	(0.46)	(0.81)	9.33
FT8 Shares												
Commencement of operations October 24, 2011												
Mar. 31, 2019	5.53	0.13	(0.07)	0.29	0.02	0.37	-	(0.06)	(0.12)	(0.46)	(0.64)	5.10
Mar. 31, 2018	6.13	0.12	(0.10)	0.63	(0.46)	0.19	-	(0.05)	(0.16)	(0.51)	(0.72)	5.53
Mar. 31, 2017	5.98	0.16	(0.10)	1.92	(1.10)	0.88	-	(0.05)	(0.27)	(0.51)	(0.83)	6.13
Mar. 31, 2016	7.28	0.17	(0.09)	0.32	(0.82)	(0.42)	-	(0.05)	(0.25)	(0.58)	(0.88)	5.98
Mar. 31, 2015	7.69	0.17	(0.10)	0.33	0.15	0.55	-	(0.06)	(0.23)	(0.61)	(0.90)	7.28
F1T8 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.08	0.20	(0.12)	0.81	(0.65)	0.24	-	(0.09)	(0.20)	(0.75)	(1.04)	8.37
Mar. 31, 2018	10.00	0.18	(0.14)	1.93	(2.44)	(0.47)	-	(0.07)	(0.27)	(0.73)	(1.07)	9.08
F2T8 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.08	0.20	(0.12)	0.74	(0.48)	0.34	-	(0.09)	(0.20)	(0.75)	(1.04)	8.37
Mar. 31, 2018	10.00	0.19	(0.14)	1.12	(1.03)	0.14	-	(0.07)	(0.27)	(0.73)	(1.07)	9.08
F3T8 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.09	0.20	(0.11)	0.74	(0.48)	0.35	-	(0.09)	(0.20)	(0.76)	(1.05)	8.39
Mar. 31, 2018	10.00	0.19	(0.13)	1.12	(1.03)	0.15	-	(0.07)	(0.27)	(0.73)	(1.07)	9.09
F4T8 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.09	0.20	(0.10)	0.74	(0.49)	0.35	-	(0.09)	(0.20)	(0.76)	(1.05)	8.41
Mar. 31, 2018	10.00	0.19	(0.12)	1.12	(1.03)	0.16	-	(0.07)	(0.27)	(0.73)	(1.07)	9.09

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

CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

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)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
F5T8 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.11	0.20	(0.09)	0.74	(0.49)	0.36	-	(0.09)	(0.20)	(0.76)	(1.05)	8.43
Mar. 31, 2018	10.00	0.19	(0.11)	1.12	(1.03)	0.17	-	(0.07)	(0.27)	(0.73)	(1.07)	9.11
I Shares												
Commencement of operations January 24, 2006												
Mar. 31, 2019	17.54	0.41	(0.01)	1.44	(0.91)	0.93	-	(0.19)	(0.42)	-	(0.61)	17.84
Mar. 31, 2018	17.63	0.38	(0.05)	2.17	(1.86)	0.64	-	(0.14)	(0.52)	-	(0.66)	17.54
Mar. 31, 2017	15.62	0.45	(0.03)	1.76	(0.53)	1.65	-	(0.15)	(0.78)	-	(0.93)	17.63
Mar. 31, 2016	17.21	0.42	-	0.79	(2.05)	(0.84)	-	(0.13)	(0.66)	-	(0.79)	15.62
Mar. 31, 2015	16.60	0.40	-	0.81	0.04	1.25	-	(0.13)	(0.53)	-	(0.66)	17.21
IT8 Shares												
Commencement of operations July 3, 2008												
Mar. 31, 2019	7.23	0.16	(0.01)	0.61	(0.50)	0.26	-	(0.07)	(0.16)	(0.60)	(0.83)	6.76
Mar. 31, 2018	7.90	0.16	(0.02)	0.95	(0.83)	0.26	-	(0.06)	(0.21)	(0.65)	(0.92)	7.23
Mar. 31, 2017	7.60	0.19	(0.02)	2.10	(0.88)	1.39	-	(0.07)	(0.35)	(0.65)	(1.07)	7.90
Mar. 31, 2016	9.12	0.21	-	0.40	(0.99)	(0.38)	-	(0.06)	(0.32)	(0.72)	(1.10)	7.60
Mar. 31, 2015	9.51	0.22	-	0.46	0.09	0.77	-	(0.07)	(0.28)	(0.75)	(1.10)	9.12
O Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2019	15.92	0.37	(0.04)	1.33	(0.79)	0.87	-	(0.18)	(0.38)	-	(0.56)	16.16
Mar. 31, 2018	16.02	0.34	(0.07)	2.02	(1.77)	0.52	-	(0.13)	(0.47)	-	(0.60)	15.92
Mar. 31, 2017	14.22	0.37	(0.06)	3.75	(1.42)	2.64	-	(0.14)	(0.71)	-	(0.85)	16.02
Mar. 31, 2016	15.69	0.38	(0.03)	0.70	(1.73)	(0.68)	-	(0.12)	(0.60)	-	(0.72)	14.22
Mar. 31, 2015	15.16	0.36	(0.03)	0.72	0.09	1.14	-	(0.12)	(0.49)	-	(0.61)	15.69
OT5 Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2019	11.56	0.26	(0.03)	0.92	(0.46)	0.69	-	(0.12)	(0.26)	(0.60)	(0.98)	11.14
Mar. 31, 2018	12.25	0.26	(0.06)	1.50	(1.31)	0.39	-	(0.09)	(0.34)	(0.63)	(1.06)	11.56
Mar. 31, 2017	11.44	0.29	(0.04)	2.09	(0.45)	1.89	-	(0.11)	(0.54)	(0.62)	(1.27)	12.25
Mar. 31, 2016	13.30	0.31	(0.02)	0.62	(1.32)	(0.41)	-	(0.09)	(0.49)	(0.66)	(1.24)	11.44
Mar. 31, 2015	13.49	0.32	(0.02)	0.43	(0.28)	0.45	-	(0.10)	(0.41)	(0.66)	(1.17)	13.30
OT8 Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2019	9.47	0.21	(0.02)	0.76	(0.49)	0.46	-	(0.10)	(0.21)	(0.79)	(1.10)	8.84
Mar. 31, 2018	10.37	0.21	(0.05)	1.25	(1.08)	0.33	-	(0.08)	(0.28)	(0.86)	(1.22)	9.47
Mar. 31, 2017	9.99	0.25	(0.04)	2.54	(0.93)	1.82	-	(0.09)	(0.46)	(0.86)	(1.41)	10.37
Mar. 31, 2016	12.01	0.28	(0.02)	0.65	(1.57)	(0.66)	-	(0.08)	(0.42)	(0.95)	(1.45)	9.99
Mar. 31, 2015	12.54	0.30	(0.02)	0.41	0.18	0.87	-	(0.09)	(0.37)	(0.99)	(1.45)	12.01

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

CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

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)}
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
P Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.87	0.23	(0.03)	0.89	(0.72)	0.37	-	(0.11)	(0.23)	-	(0.34)	10.02
Mar. 31, 2018	10.00	0.19	(0.05)	1.48	(1.85)	(0.23)	-	(0.08)	(0.29)	-	(0.37)	9.87
PT5 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.42	0.22	(0.03)	0.78	(0.52)	0.45	-	(0.10)	(0.22)	(0.49)	(0.81)	9.08
Mar. 31, 2018	10.00	0.19	(0.05)	1.14	(1.05)	0.23	-	(0.08)	(0.28)	(0.46)	(0.82)	9.42
PT8 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2019	9.16	0.21	(0.03)	0.75	(0.49)	0.44	-	(0.09)	(0.21)	(0.76)	(1.06)	8.54
Mar. 31, 2018	10.00	0.19	(0.05)	1.13	(1.04)	0.23	-	(0.07)	(0.27)	(0.73)	(1.07)	9.16

(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.

CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

FINANCIAL HIGHLIGHTS (cont'd)

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

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽⁵⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽³⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽⁴⁾ %	Portfolio turnover rate ⁽⁴⁾ %
A Shares								
Commencement of operations July 15, 2003								
Mar. 31, 2019	71,575	3,386	2.15	0.22	2.37	10.07	0.12	90.64
Mar. 31, 2018	131,481	6,177	2.15	0.22	2.37	10.34	0.18	88.54
Mar. 31, 2017	174,765	7,981	2.15	0.22	2.37	10.31	0.08	39.26
Mar. 31, 2016	779,263	39,216	2.15	0.22	2.37	10.28	0.08	37.71
Mar. 31, 2015	948,005	42,286	2.15	0.22	2.37	10.26	0.09	35.37
A1 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	23,004	2,392	2.13	0.23	2.36	10.62	0.12	90.64
Mar. 31, 2018	15,307	1,581	2.13	0.23	2.36	10.98	0.18	88.54
A2 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	4,548	473	2.09	0.22	2.31	10.57	0.12	90.64
Mar. 31, 2018	4,858	502	2.09	0.23	2.32	11.27	0.18	88.54
A3 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	3,507	364	2.00	0.20	2.20	10.16	0.12	90.64
Mar. 31, 2018	3,714	383	2.00	0.21	2.21	10.22	0.18	88.54
A4 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	694	72	1.92	0.21	2.13	11.08	0.12	90.64
Mar. 31, 2018	598	62	1.92	0.18	2.10	8.99	0.18	88.54
A5 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	192	20	1.78	0.19	1.97	11.33	0.12	90.64
Mar. 31, 2018	57	6	1.80	0.23	2.03	13.00	0.18	88.54

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

CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

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⁾ %
AT5 Shares								
Commencement of operations October 11, 2007								
Mar. 31, 2019	778	121	2.15	0.19	2.34	8.74	0.12	90.64
Mar. 31, 2018	1,197	176	2.15	0.20	2.35	9.25	0.18	88.54
Mar. 31, 2017	1,961	266	2.15	0.20	2.35	9.51	0.08	39.26
Mar. 31, 2016	2,126	302	2.15	0.21	2.36	9.57	0.08	37.71
Mar. 31, 2015	2,985	356	2.15	0.21	2.36	9.64	0.09	35.37
A1T5 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	421	48	2.13	0.11	2.24	5.16	0.12	90.64
Mar. 31, 2018	138	15	2.11	0.11	2.22	5.11	0.18	88.54
A2T5 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	45	5	2.07	0.18	2.25	9.23	0.12	90.64
Mar. 31, 2018	127	14	2.09	0.23	2.32	11.64	0.18	88.54
AT6 Shares								
Commencement of operations September 9, 2012								
Mar. 31, 2019	36	4	2.15	0.28	2.43	12.83	0.12	90.64
Mar. 31, 2018	36	4	2.15	0.24	2.39	10.86	0.18	88.54
Mar. 31, 2017	36	4	2.15	0.20	2.35	9.45	0.08	39.26
Mar. 31, 2016	47	5	2.15	0.20	2.35	9.25	0.08	37.71
Mar. 31, 2015	67	6	2.15	0.23	2.38	10.64	0.09	35.37
AT8 Shares								
Commencement of operations October 23, 2007								
Mar. 31, 2019	1,565	344	2.15	0.16	2.31	7.61	0.12	90.64
Mar. 31, 2018	3,594	720	2.15	0.15	2.30	7.05	0.18	88.54
Mar. 31, 2017	6,512	1,166	2.15	0.15	2.30	6.98	0.08	39.26
Mar. 31, 2016	7,796	1,418	2.15	0.15	2.30	6.84	0.08	37.71
Mar. 31, 2015	10,452	1,546	2.15	0.15	2.30	6.79	0.09	35.37
A1T8 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	2,529	308	2.13	0.12	2.25	5.44	0.12	90.64
Mar. 31, 2018	1,668	186	2.13	0.16	2.29	10.97	0.18	88.54

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

CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1) (2) *}

	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⁾ %
A2T8 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	38	5	2.07	0.23	2.30	11.08	0.12	90.64
Mar. 31, 2018	59	7	1.77	0.23	2.00	13.00	0.18	88.54
A3T8 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	80	10	2.00	0.23	2.23	11.27	0.12	90.64
Mar. 31, 2018	63	7	1.97	0.26	2.23	13.00	0.18	88.54
A4T8 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	10	1	1.91	0.24	2.15	13.00	0.12	90.64
Mar. 31, 2018	10	1	1.91	0.24	2.15	13.00	0.18	88.54
A5T8 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	120	15	1.80	0.10	1.90	5.60	0.12	90.64
Mar. 31, 2018	130	14	1.80	0.10	1.90	5.57	0.18	88.54
D Shares								
Commencement of operations September 9, 2012								
Mar. 31, 2019	459	36	1.85	0.20	2.05	10.79	0.12	90.64
Mar. 31, 2018	610	48	1.85	0.19	2.04	10.40	0.18	88.54
Mar. 31, 2017	836	64	1.85	0.19	2.04	10.46	0.08	39.26
Mar. 31, 2016	850	72	1.85	0.19	2.04	10.44	0.08	37.71
Mar. 31, 2015	1,118	84	1.85	0.19	2.04	10.14	0.09	35.37
E Shares								
Commencement of operations October 4, 2011								
Mar. 31, 2019	3,356	244	2.10	0.21	2.31	9.89	0.12	90.64
Mar. 31, 2018	4,038	292	2.10	0.19	2.29	9.02	0.18	88.54
Mar. 31, 2017	4,061	285	2.10	0.18	2.28	8.75	0.08	39.26
Mar. 31, 2016	3,955	307	2.10	0.20	2.30	9.43	0.08	37.71
Mar. 31, 2015	4,966	342	2.10	0.21	2.31	9.77	0.09	35.37

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

CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1)(2)*}

	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⁾ %
EF Shares								
Commencement of operations December 5, 2014								
Mar. 31, 2019	913	93	1.10	0.12	1.22	10.65	0.12	90.64
Mar. 31, 2018	1,303	134	1.10	0.13	1.23	12.07	0.18	88.54
Mar. 31, 2017	1,174	119	1.10	0.14	1.24	13.10	0.08	39.26
Mar. 31, 2016	1,044	118	1.10	0.14	1.24	13.07	0.08	37.71
Mar. 31, 2015	336	34	1.10	0.14	1.24	13.00	0.09	35.37
EFT5 Shares								
Commencement of operations July 29, 2015								
Mar. 31, 2019	12	1	1.10	0.15	1.25	13.00	0.12	90.64
Mar. 31, 2018	11	1	1.11	0.15	1.26	13.00	0.18	88.54
Mar. 31, 2017	11	1	1.10	0.15	1.25	13.00	0.08	39.26
Mar. 31, 2016	9	1	1.10	0.15	1.25	13.00	0.08	37.71
EFT8 Shares								
Commencement of operations July 29, 2015								
Mar. 31, 2019	12	2	1.10	0.15	1.25	13.00	0.12	90.64
Mar. 31, 2018	11	1	1.11	0.15	1.26	13.00	0.18	88.54
Mar. 31, 2017	11	1	1.10	0.15	1.25	13.00	0.08	39.26
Mar. 31, 2016	9	1	1.10	0.15	1.25	13.00	0.08	37.71
ET5 Shares								
Commencement of operations December 29, 2015								
Mar. 31, 2019	36	3	2.10	0.23	2.33	10.87	0.12	90.64
Mar. 31, 2018	36	3	2.10	0.27	2.37	12.30	0.18	88.54
Mar. 31, 2017	152	13	2.10	0.27	2.37	13.00	0.08	39.26
Mar. 31, 2016 [†]	63	6	2.10	0.27	2.37	13.00	0.08	37.71
ET8 Shares								
Commencement of operations October 4, 2011								
Mar. 31, 2019	343	46	2.10	0.16	2.26	7.51	0.12	90.64
Mar. 31, 2018	368	45	2.10	0.21	2.31	9.84	0.18	88.54
Mar. 31, 2017	410	45	2.10	0.22	2.32	10.66	0.08	39.26
Mar. 31, 2016	182	20	2.10	0.26	2.36	12.42	0.08	37.71
Mar. 31, 2015	69	6	2.10	0.27	2.37	13.00	0.09	35.37
F Shares								
Commencement of operations July 15, 2003								
Mar. 31, 2019	3,084	123	1.17	0.12	1.29	10.08	0.12	90.64
Mar. 31, 2018	4,477	180	1.20	0.13	1.33	10.57	0.18	88.54
Mar. 31, 2017	6,667	263	1.20	0.13	1.33	10.71	0.08	39.26
Mar. 31, 2016	5,696	250	1.20	0.12	1.32	10.31	0.08	37.71
Mar. 31, 2015	7,291	287	1.20	0.12	1.32	10.25	0.09	35.37

[†]The Fund had no Class ET5 shares outstanding as at March 31, 2015.

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

CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1) (2) *}

	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⁾ %
F1 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	2,871	292	1.13	0.13	1.26	11.52	0.12	90.64
Mar. 31, 2018	1,719	176	1.13	0.14	1.27	12.82	0.18	88.54
F2 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	1,921	196	1.09	0.13	1.22	11.93	0.12	90.64
Mar. 31, 2018	384	39	1.09	0.14	1.23	13.29	0.18	88.54
F3 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	324	33	1.00	0.11	1.11	11.05	0.12	90.64
Mar. 31, 2018	276	28	1.00	0.11	1.11	10.60	0.18	88.54
F4 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	16	2	0.92	0.12	1.04	13.00	0.12	90.64
Mar. 31, 2018	10	1	0.91	0.11	1.02	13.00	0.18	88.54
F5 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	11	1	0.80	0.10	0.90	13.00	0.12	90.64
Mar. 31, 2018	10	1	0.80	0.10	0.90	13.00	0.18	88.54
FT5 Shares								
Commencement of operations February 8, 2008								
Mar. 31, 2019	102	13	1.16	0.11	1.27	9.60	0.12	90.64
Mar. 31, 2018	68	8	1.20	0.13	1.33	11.27	0.18	88.54
Mar. 31, 2017	59	7	1.20	0.15	1.35	12.71	0.08	39.26
Mar. 31, 2016	28	3	1.20	0.16	1.36	13.00	0.08	37.71
Mar. 31, 2015	216	22	1.20	0.16	1.36	13.00	0.09	35.37

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

CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

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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F1T5 Shares

Commencement of operations May 1, 2017

Mar. 31, 2019	53	6	1.13	0.15	1.28	13.00	0.12	90.64
Mar. 31, 2018	10	1	1.12	0.15	1.27	13.00	0.18	88.54

F7T8 Shares

Commencement of operations October 24, 2011

Mar. 31, 2019	25	5	1.18	0.09	1.27	7.44	0.12	90.64
Mar. 31, 2018	88	16	1.19	0.14	1.33	11.88	0.18	88.54
Mar. 31, 2017	97	16	1.20	0.17	1.37	13.99	0.08	39.26
Mar. 31, 2016	11	2	1.20	0.13	1.33	10.71	0.08	37.71
Mar. 31, 2015	14	2	1.20	0.07	1.27	6.14	0.09	35.37

F1T8 Shares

Commencement of operations May 1, 2017

Mar. 31, 2019	180	22	1.13	0.12	1.25	11.19	0.12	90.64
Mar. 31, 2018	129	14	1.13	0.15	1.28	13.00	0.18	88.54

F2T8 Shares

Commencement of operations May 1, 2017

Mar. 31, 2019	11	1	1.09	0.14	1.23	13.00	0.12	90.64
Mar. 31, 2018	10	1	1.09	0.14	1.23	13.00	0.18	88.54

F3T8 Shares

Commencement of operations May 1, 2017

Mar. 31, 2019	11	1	1.00	0.14	1.14	13.00	0.12	90.64
Mar. 31, 2018	10	1	1.00	0.14	1.14	13.00	0.18	88.54

F4T8 Shares

Commencement of operations May 1, 2017

Mar. 31, 2019	11	1	0.92	0.12	1.04	13.00	0.12	90.64
Mar. 31, 2018	10	1	0.91	0.11	1.02	13.00	0.18	88.54

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

CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1)(2)*}

	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⁾ %
F5T8 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2019	11	1	0.80	0.10	0.90	13.00	0.12	90.64
Mar. 31, 2018	10	1	0.80	0.10	0.90	13.00	0.18	88.54
I Shares								
Commencement of operations January 24, 2006								
Mar. 31, 2019	214,941	12,047	-	-	-	-	0.12	90.64
Mar. 31, 2018	228,236	13,010	-	-	-	-	0.18	88.54
Mar. 31, 2017	270,012	15,319	-	-	-	-	0.08	39.26
Mar. 31, 2016	6,316	404	-	-	-	-	0.08	37.71
Mar. 31, 2015	7,470	434	-	-	-	-	0.09	35.37
IT8 Shares								
Commencement of operations July 3, 2008								
Mar. 31, 2019	969	143	-	-	-	-	0.12	90.64
Mar. 31, 2018	775	107	-	-	-	-	0.18	88.54
Mar. 31, 2017	817	103	-	-	-	-	0.08	39.26
Mar. 31, 2016	807	106	-	-	-	-	0.08	37.71
Mar. 31, 2015	856	94	-	-	-	-	0.09	35.37
O Shares								
Commencement of operations October 4, 2011								
Mar. 31, 2019	14,301	885	0.15	0.02	0.17	10.27	0.12	90.64
Mar. 31, 2018	15,717	987	0.15	0.02	0.17	10.21	0.18	88.54
Mar. 31, 2017	14,819	925	0.15	0.02	0.17	10.25	0.08	39.26
Mar. 31, 2016	15,354	1,080	0.15	0.02	0.17	10.26	0.08	37.71
Mar. 31, 2015	13,290	847	0.15	0.02	0.17	10.33	0.09	35.37
OT5 Shares								
Commencement of operations October 4, 2011								
Mar. 31, 2019	223	20	0.15	0.02	0.17	13.16	0.12	90.64
Mar. 31, 2018	269	23	0.15	0.01	0.16	9.40	0.18	88.54
Mar. 31, 2017	218	18	0.15	0.01	0.16	6.57	0.08	39.26
Mar. 31, 2016	188	16	0.15	0.01	0.16	5.88	0.08	37.71
Mar. 31, 2015	151	11	0.15	0.02	0.17	11.21	0.09	35.37
OT8 Shares								
Commencement of operations October 4, 2011								
Mar. 31, 2019	132	15	0.15	0.02	0.17	10.80	0.12	90.64
Mar. 31, 2018	139	15	0.15	0.02	0.17	12.70	0.18	88.54
Mar. 31, 2017	103	10	0.15	0.02	0.17	13.08	0.08	39.26
Mar. 31, 2016	103	10	0.15	0.02	0.17	13.00	0.08	37.71
Mar. 31, 2015	170	14	0.15	0.02	0.17	13.00	0.09	35.37

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

CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

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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P Shares

Commencement of operations May 1, 2017

Mar. 31, 2019	59	6	0.20	0.03	0.23	13.41	0.12	90.64
Mar. 31, 2018	36	4	0.20	0.03	0.23	13.00	0.18	88.54

PT5 Shares

Commencement of operations May 1, 2017

Mar. 31, 2019	11	1	0.20	0.03	0.23	13.00	0.12	90.64
Mar. 31, 2018	10	1	0.20	0.03	0.23	13.00	0.18	88.54

PT8 Shares

Commencement of operations May 1, 2017

Mar. 31, 2019	11	1	0.20	0.03	0.23	13.00	0.12	90.64
Mar. 31, 2018	10	1	0.20	0.03	0.23	13.00	0.18	88.54

(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.

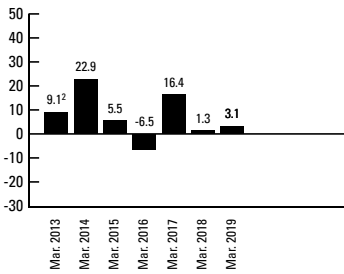
(4) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the fiscal year. The higher a Fund's 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.

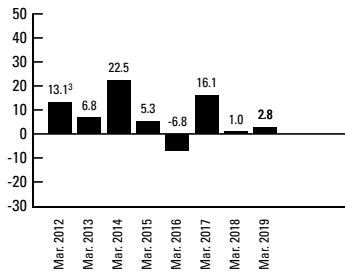
CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

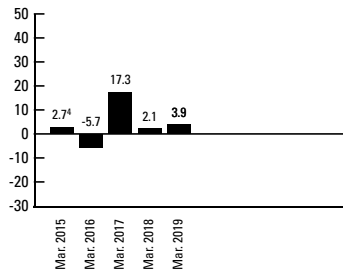
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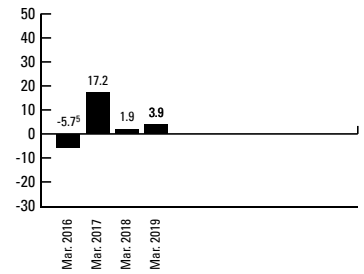
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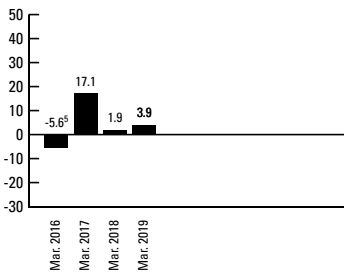
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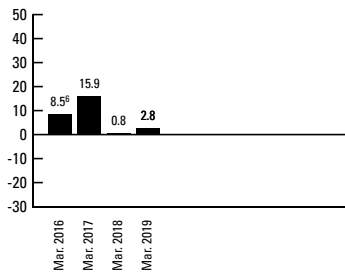
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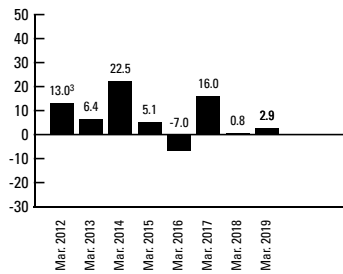
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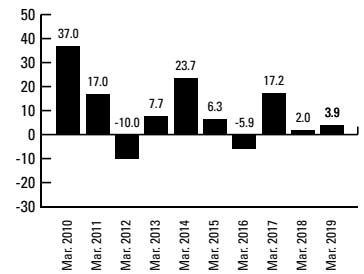
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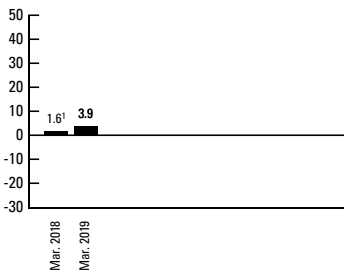
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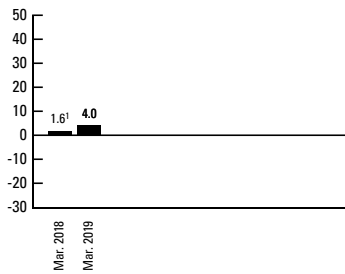
F Shares



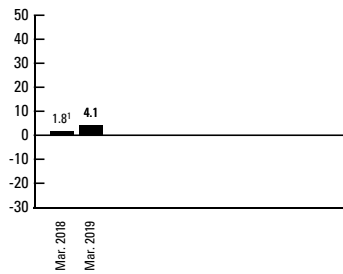
F1 Shares



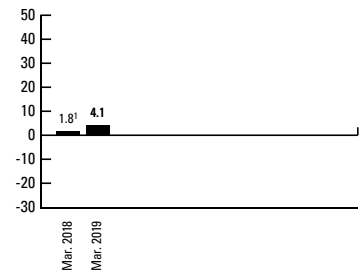
F2 Shares



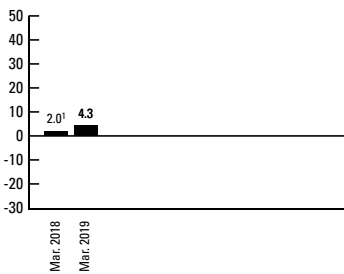
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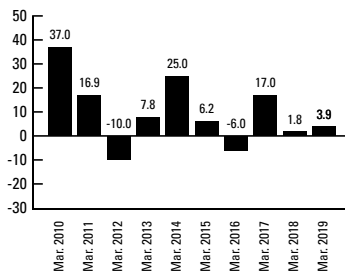
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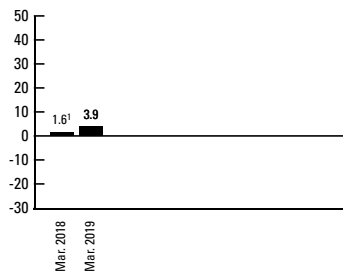
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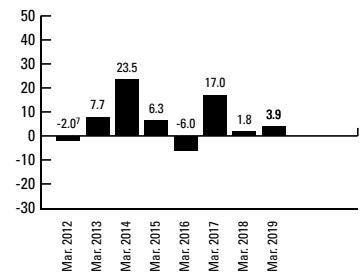
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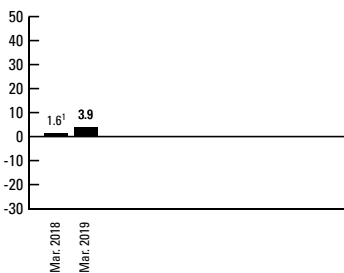
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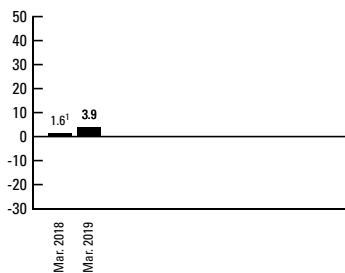
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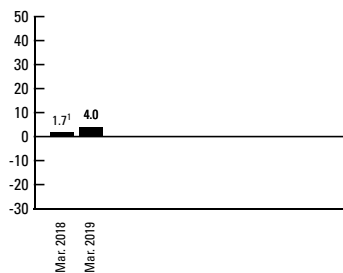
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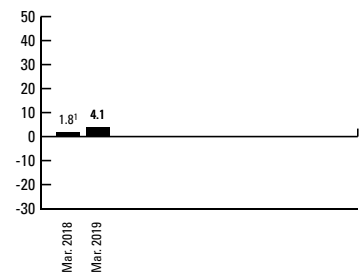
F2T8 Shares



F3T8 Shares



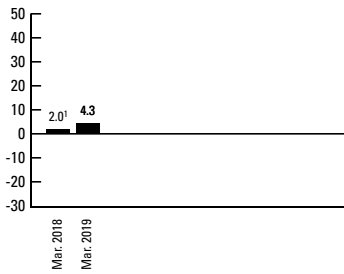
F4T8 Shares



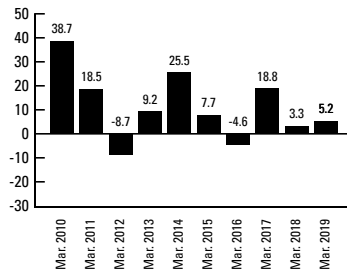
CI Canadian Investment Corporate Class

Management Report of Fund Performance for the year ended March 31, 2019

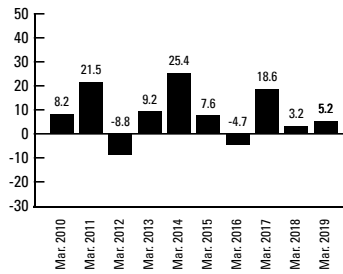
F5T8 Shares



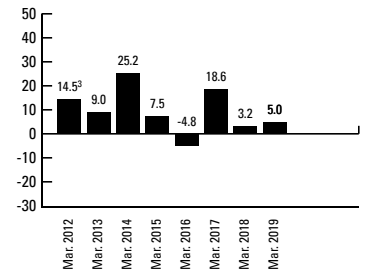
I Shares



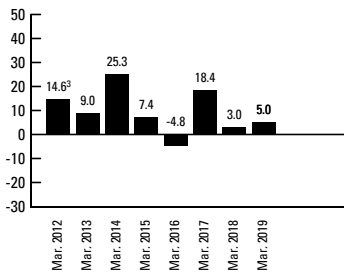
IT8 Shares



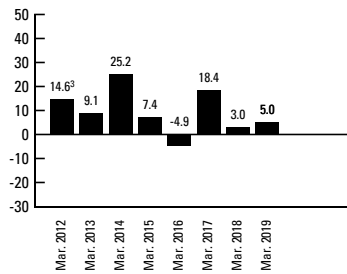
O Shares



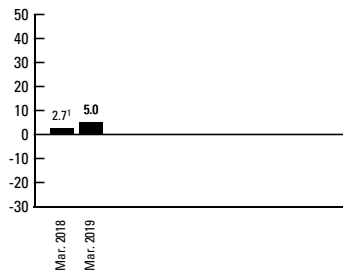
OT5 Shares



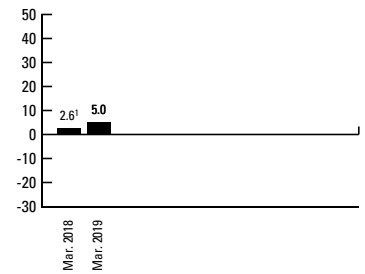
OT8 Shares



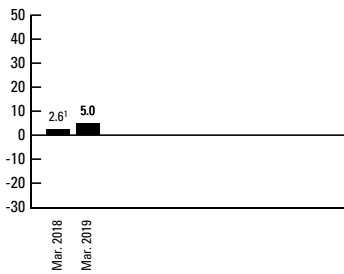
P Shares



PT5 Shares



PT8 Shares



- 1 2018 return is for the period from May 1, 2017 to March 31, 2018.
- 2 2013 return is for the period from September 9, 2012 to March 31, 2013.
- 3 2012 return is for the period from October 4, 2011 to March 31, 2012.
- 4 2015 return is for the period from December 5, 2014 to March 31, 2015.
- 5 2016 return is for the period from July 29, 2015 to March 31, 2016.
- 6 2016 return is for the period from December 29, 2015 to March 31, 2016.
- 7 2012 return is for the period from October 24, 2011 to March 31, 2012.

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Annual Compound Returns

The following table shows the Fund's annual compound returns for each year indicated, compared to the S&P/TSX Composite Total Return Index.

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.

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	2.7	6.4	3.3	8.0	n/a
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	9.5	n/a
A1 Shares	2.8	n/a	n/a	n/a	1.6
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
A1T5 Shares	2.9	n/a	n/a	n/a	1.8
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
A1T8 Shares	2.9	n/a	n/a	n/a	1.7
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
A2 Shares	2.8	n/a	n/a	n/a	1.7
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
A2T5 Shares	2.8	n/a	n/a	n/a	1.7
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
A2T8 Shares	2.8	n/a	n/a	n/a	1.6
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
A3 Shares	2.9	n/a	n/a	n/a	1.8
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
A3T8 Shares	2.9	n/a	n/a	n/a	1.8
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
A4 Shares	3.0	n/a	n/a	n/a	1.9
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
A4T8 Shares	3.0	n/a	n/a	n/a	1.8
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
A5 Shares	3.2	n/a	n/a	n/a	2.0
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
A5T8 Shares	3.2	n/a	n/a	n/a	2.1
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
AT5 Shares	2.8	6.4	3.4	8.0	n/a
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	9.5	n/a
AT6 Shares	2.7	6.3	3.3	n/a	7.0
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	n/a	7.8
AT8 Shares	2.8	6.4	3.4	8.0	n/a
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	9.5	n/a
D Shares	3.1	6.7	3.7	n/a	7.3
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	n/a	7.4
E Shares	2.8	6.4	3.4	n/a	7.6
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	n/a	6.9
EF Shares	3.9	7.6	n/a	n/a	4.4
S&P/TSX Composite Total Return Index	8.1	9.3	n/a	n/a	5.2
EFT5 Shares	3.9	7.6	n/a	n/a	4.5
S&P/TSX Composite Total Return Index	8.1	9.3	n/a	n/a	6.1
EFT8 Shares	3.9	7.5	n/a	n/a	4.5
S&P/TSX Composite Total Return Index	8.1	9.3	n/a	n/a	6.1
ET5 Shares	2.8	6.4	n/a	n/a	7.5
S&P/TSX Composite Total Return Index	8.1	9.3	n/a	n/a	7.6
ET8 Shares	2.9	6.5	3.4	n/a	7.5
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	n/a	7.6
F Shares	3.9	7.5	4.4	9.1	n/a
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	9.5	n/a
F1 Shares	3.9	n/a	n/a	n/a	2.8
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0

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	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since Inception (%)
F1T5 Shares	3.9	n/a	n/a	n/a	2.7
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
F1T8 Shares	3.9	n/a	n/a	n/a	2.8
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
F2 Shares	4.0	n/a	n/a	n/a	2.8
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
F2T8 Shares	3.9	n/a	n/a	n/a	2.8
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
F3 Shares	4.1	n/a	n/a	n/a	2.9
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
F3T8 Shares	4.0	n/a	n/a	n/a	2.9
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
F4 Shares	4.1	n/a	n/a	n/a	3.0
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
F4T8 Shares	4.1	n/a	n/a	n/a	3.0
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
F5 Shares	4.3	n/a	n/a	n/a	3.1
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
F5T8 Shares	4.3	n/a	n/a	n/a	3.1
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
FT5 Shares	3.9	7.4	4.4	9.2	n/a
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	9.5	n/a
FT8 Shares	3.9	7.5	4.4	n/a	3.6
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	n/a	6.9
I Shares	5.2	8.9	5.8	10.5	n/a
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	9.5	n/a
IT8 Shares	5.2	8.9	5.8	6.8	n/a
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	9.5	n/a
O Shares	5.0	8.7	5.6	n/a	9.8
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	n/a	6.9
OT5 Shares	5.0	8.7	5.6	n/a	9.9
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	n/a	7.6
OT8 Shares	5.0	8.7	5.6	n/a	9.9
S&P/TSX Composite Total Return Index	8.1	9.3	5.4	n/a	7.6
P Shares	5.0	n/a	n/a	n/a	3.8
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
PT5 Shares	5.0	n/a	n/a	n/a	3.8
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0
PT8 Shares	5.0	n/a	n/a	n/a	3.8
S&P/TSX Composite Total Return Index	8.1	n/a	n/a	n/a	11.0

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SUMMARY OF INVESTMENT PORTFOLIO as at March 31, 2019

Category	% of Net Assets	Category	% of Net Assets	Top 25 Holdings	% of Net Assets
Country allocation		Sector allocation			
Canada	61.9	Financials	34.0	Cash & Equivalents	13.9
U.S.A.	19.7	Cash & Equivalents	13.9	Royal Bank of Canada	5.5
Cash & Equivalents	13.9	Energy	11.8	Toronto-Dominion Bank	5.5
U.K.	2.2	Information Technology	10.2	The Bank of Nova Scotia	4.7
Netherlands	1.2	Materials	6.5	Brookfield Asset Management Inc., Class A (USD)	4.3
Other Net Assets (Liabilities)	1.2	Utilities	4.5	Thomson Reuters Corp.	4.0
Short-Term Investments	0.0	Consumer Discretionary	4.4	Alimentation Couche-Tard Inc., Class B	3.7
Foreign Currency Forward Contracts	(0.1)	Industrials	4.3	TMX Group Ltd.	3.2
		Consumer Staples	3.7	Pembina Pipeline Corp.	3.0
		Communication Services	2.7	S&P Global Inc.	2.8
		Health Care	1.6	Northland Power Inc.	2.8
		Real Estate	1.3	Rogers Communications Inc., Class B	2.7
		Other Net Assets (Liabilities)	1.2	Suncor Energy Inc.	2.7
		Short-Term Investments	0.0	Canadian National Railway Co.	2.4
		Foreign Currency Forward Contracts	(0.1)	Enbridge Inc.	2.4
				Microsoft Corp.	2.2
				ConocoPhillips Co.	2.2
				London Stock Exchange Group PLC	2.2
				Fiserv Inc.	2.1
				Wheaton Precious Metals Corp.	2.0
				Franco-Nevada Corp.	1.8
				O'Reilly Automotive Inc.	1.8
				Sun Life Financial Inc.	1.8
				Boralex Inc., Class A	1.7
				Thermo Fisher Scientific Inc.	1.6
				Total Net Assets (in \$000's)	\$353,551

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.