

Cambridge Global Dividend 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 Cambridge Global Dividend Corporate Class (the Fund) is to achieve a high level of total investment return, consisting of dividend income and capital gains.

The Fund invests, directly or indirectly, primarily in equity securities of companies anywhere in the world that pay, or may be expected to pay, dividends.

To achieve the investment objective of the Fund, the portfolio advisor seeks companies that offer good value and the potential for growth in their industry. The portfolio advisor may use techniques such as fundamental analysis to assess growth potential and valuation.

This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio advisor analyzes financial data and other information sources, assesses the quality of management and conducts company interviews.

The Fund currently achieves its investment objective by investing all of its assets in Cambridge Global Dividend Fund (the Underlying Fund).

For a complete discussion of the Fund's and the Underlying Fund's respective investment objective and strategies, please refer to the Fund's and the Underlying Fund's 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 \$39.4 million to \$143.0 million from March 31, 2019 to March 31, 2020. The Fund had net redemptions of \$1.4 million during the year. The portfolio's performance decreased assets by \$28.0 million. The Fund paid distributions totalling \$10.0 million. Class A shares returned -16.5% after fees and expenses for the one-year period ended March 31, 2020. Over the same time period, the Fund's benchmarks returned -5.1% and -6.5%, respectively. The benchmarks are the MSCI World Total Return Index (the New Benchmark) and the MSCI ACWI Total Return Index (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 Cambridge Global Dividend Fund (the Underlying Fund).

Over the reporting year, economic growth around the world was relatively stable, but slowed materially in the first quarter of 2020. Countries around the world have been countering the impacts of COVID-19 by mandating social distancing, which has resulted in mass closures of private and public organizations. The health crisis and global pandemic has put the world on the precipice of its first recession in over a decade. These downside risks grew throughout the first quarter of 2020, sending equities lower while government bonds and other "safe-haven" assets such as gold rallied. The blunt economic slowdown has also impacted the price of oil, which tumbled over 65% during the reporting year as the slowing economic environment was met with excess supply after the Organization of Petroleum Exporting Countries failed to agree on production cuts. Central banks around the world reacted quickly by reducing interest rates and providing the necessary liquidity to keep financial markets operating. Governments also began to step up fiscal stimulus to cushion the economic impact of the broad-based demand shock that may result in significantly higher corporate default rates and unemployment.

The Underlying Fund underperformed its benchmarks for the year. Security selection was the largest detractor from the Underlying Fund's performance. The Fund's position in the energy sector also detracted from performance. The largest individual detractors from performance included Vermilion Energy Inc., Viper Energy Partners L.P. and Black Stone Minerals L.P. The Underlying Fund's oil-related holdings suffered amid a sharp decline in oil demand and a rise in supply. Vermilion Energy engages in the exploration and production of oil and gas with operations in Canada, the United States and Europe. As the operating environment evolved, the company reacted by cutting its dividend and capital expenditures to preserve cash for balance sheet liquidity. The position was trimmed in favour of better opportunities that were available. Both Viper Energy Partners and Black Stone Minerals are royalty businesses engaged in the exploration of oil and gas in the United States. The companies were impacted by weak oil prices during the first quarter of 2020, but we consider the royalty model to be of higher quality relative to other energy firms given the limited capital spending requirements.

The Underlying Fund's holding in the health care sector contributed to performance. The top individual contributors to performance included McKesson Corp., Gilead Sciences Inc. and Eurofins Scientific S.E. McKesson is a distributor of health care pharmaceuticals and medical supplies in the United States. The company is an integral supplier to the industry and benefited from hospitals' need to stock up on medical supplies to combat COVID-19. Gilead Sciences is a biopharmaceutical company that engages in the research, development and commercialization of medicines in areas of unmet medical need. It has

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been considered a front runner to develop a vaccine for COVID-19. The global pandemic has highlighted Gilead Science's ability to bring new drug therapies to market based on its existing intellectual property rights. Eurofins Scientific offers laboratory safety and purity analysis. The company provides analytical testing services to the pharmaceutical, food, environmental and consumer products industries worldwide.

Over the year, we added new positions in Ambev S.A. and DuPont de Nemours Inc., and eliminated holdings in Walgreens Boots Alliance Inc. and Crown Holdings Inc.

RECENT DEVELOPMENTS

We have taken a more cautious position in the Underlying Fund than we had going into 2020. We have focused our efforts on businesses that generate strong cash flow, have the balance sheets to weather a challenging economic environment and are run by strong management teams that can allocate capital effectively. Despite weaker economic growth around the world, we are finding high-quality businesses that offer attractive risk-reward investment opportunities at valuations we have not seen in years. As fundamental investors, our focus remains on identifying durable, high-quality businesses that can compound shareholder value through our disciplined investment process.

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 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.

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	0.22
A1 Shares [^]	1.925	0.22
A2 Shares [^]	1.900	0.21
A3 Shares [^]	1.850	0.15
A4 Shares [^]	1.800	0.12
A5 Shares [^]	1.700	0.10

	Annual management fee rate (%)	Annual administration fee rate (%)
AT5 Shares	2.000	0.22
A1T5 Shares [^]	1.925	0.22
AT8 Shares	2.000	0.22
A1T8 Shares [^]	1.925	0.22
A2T8 Shares [^]	1.900	0.21
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	0.22
F1 Shares [^]	0.925	0.22
F2 Shares [^]	0.900	0.21
F3 Shares [^]	0.850	0.15
F4 Shares [^]	0.800	0.12
F5 Shares [^]	0.700	0.10
FT5 Shares	1.000	0.22
F1T5 Shares [^]	0.925	0.22
F2T5 Shares [^]	0.900	0.21
FT8 Shares	1.000	0.22
F1T8 Shares [^]	0.925	0.22
F2T8 Shares [^]	0.900	0.21
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
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	0.22
PT5 Shares	Paid directly by investor	0.22
PT8 Shares	Paid directly by investor	0.22

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	Annual management fee rate (%)	Annual administration fee rate (%)
W Shares	Paid directly by investor	0.16*
WT8 Shares	Paid directly by investor	0.16*

*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.

*Effective August 2, 2019, the annual administration fee rate was reduced for W Shares from 0.22% to 0.16% and for WT8 Shares from 0.22% to 0.16%.

The Manager received \$1.9 million in management fees and \$0.3 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 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 July 26, 2013												
Mar. 31, 2020	15.11	0.11	(0.36)	2.37	(4.82)	(2.70)	-	(0.08)	(0.65)	-	(0.73)	11.94
Mar. 31, 2019	14.12	0.17	(0.36)	0.57	1.02	1.40	-	(0.15)	(0.34)	-	(0.49)	15.11
Mar. 31, 2018	14.14	0.40	(0.39)	0.62	(0.13)	0.50	-	(0.09)	(0.44)	-	(0.53)	14.12
Mar. 31, 2017	13.02	0.20	(0.36)	1.22	0.79	1.85	-	(0.09)	(0.63)	-	(0.72)	14.14
Mar. 31, 2016	13.12	0.18	(0.32)	1.04	(0.71)	0.19	-	(0.04)	(0.25)	-	(0.29)	13.02
A1 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	10.18	-	(0.09)	0.01	(0.18)	(0.26)	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.50	0.09	(0.23)	0.42	0.83	1.11	-	(0.10)	(0.23)	-	(0.33)	10.18
Mar. 31, 2018	10.00	0.28	(0.24)	0.67	(0.42)	0.29	-	(0.06)	(0.30)	-	(0.36)	9.50
A2 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	10.19	-	(0.09)	0.01	(0.16)	(0.24)	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.51	0.10	(0.22)	0.39	0.86	1.13	-	(0.10)	(0.23)	-	(0.33)	10.19
Mar. 31, 2018	10.00	0.27	(0.24)	0.66	(0.36)	0.33	-	(0.06)	(0.30)	-	(0.36)	9.51
A3 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	10.22	-	(0.08)	0.01	(0.20)	(0.27)	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.52	0.11	(0.21)	0.40	0.73	1.03	-	(0.10)	(0.23)	-	(0.33)	10.22
Mar. 31, 2018	10.00	0.25	(0.23)	0.59	(0.22)	0.39	-	(0.06)	(0.30)	-	(0.36)	9.52
A4 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	10.23	-	(0.08)	0.01	(0.13)	(0.20)	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.51	0.10	(0.20)	0.43	0.84	1.17	-	(0.10)	(0.23)	-	(0.33)	10.23
Mar. 31, 2018	10.00	0.25	(0.22)	0.64	(0.16)	0.51	-	(0.06)	(0.30)	-	(0.36)	9.51
A5 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	10.27	-	(0.08)	0.01	(0.17)	(0.24)	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.54	0.11	(0.19)	0.37	0.83	1.12	-	(0.10)	(0.23)	-	(0.33)	10.27
Mar. 31, 2018	10.00	0.24	(0.20)	0.44	(0.78)	(0.30)	-	(0.06)	(0.30)	-	(0.36)	9.54

^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)(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)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
AT5 Shares												
Commencement of operations July 26, 2013												
Mar. 31, 2020	11.34	0.08	(0.26)	1.76	(3.63)	(2.05)	-	(0.05)	(0.48)	(0.54)	(1.07)	8.52
Mar. 31, 2019	11.16	0.13	(0.28)	0.48	0.73	1.06	-	(0.11)	(0.26)	(0.58)	(0.95)	11.34
Mar. 31, 2018	11.78	0.32	(0.33)	0.52	(0.17)	0.34	-	(0.07)	(0.35)	(0.61)	(1.03)	11.16
Mar. 31, 2017	11.42	0.17	(0.31)	0.92	0.63	1.41	-	(0.08)	(0.53)	(0.60)	(1.21)	11.78
Mar. 31, 2016	12.09	0.16	(0.30)	0.89	(0.63)	0.12	-	(0.03)	(0.22)	(0.58)	(0.83)	11.42
AT15 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.22	-	(0.08)	0.01	(0.17)	(0.24)	-	-	(0.10)	(0.14)	(0.24)	-
Mar. 31, 2019	9.06	0.06	(0.21)	0.46	0.80	1.11	-	(0.09)	(0.21)	(0.47)	(0.77)	9.22
Mar. 31, 2018	10.00	0.26	(0.23)	0.60	(0.03)	0.60	-	(0.06)	(0.28)	(0.45)	(0.79)	9.06
AT8 Shares												
Commencement of operations July 26, 2013												
Mar. 31, 2020	9.55	0.06	(0.22)	1.28	(2.71)	(1.59)	-	(0.04)	(0.39)	(0.72)	(1.15)	6.95
Mar. 31, 2019	9.70	0.11	(0.24)	0.39	0.64	0.90	-	(0.09)	(0.22)	(0.80)	(1.11)	9.55
Mar. 31, 2018	10.56	0.29	(0.28)	0.48	(0.17)	0.32	-	(0.06)	(0.30)	(0.87)	(1.23)	9.70
Mar. 31, 2017	10.55	0.15	(0.28)	1.12	0.43	1.42	-	(0.07)	(0.47)	(0.89)	(1.43)	10.56
Mar. 31, 2016	11.52	0.15	(0.27)	0.86	(0.63)	0.11	-	(0.03)	(0.20)	(0.88)	(1.11)	10.55
AT18 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.67	-	(0.08)	0.01	(0.13)	(0.20)	-	-	(0.09)	(0.22)	(0.31)	-
Mar. 31, 2019	8.79	0.07	(0.20)	0.30	1.22	1.39	-	(0.08)	(0.20)	(0.73)	(1.01)	8.67
Mar. 31, 2018	10.00	0.27	(0.23)	0.74	(0.38)	0.40	-	(0.06)	(0.28)	(0.72)	(1.06)	8.79
A2T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.69	-	(0.07)	0.01	(0.19)	(0.25)	-	-	(0.09)	(0.22)	(0.31)	-
Mar. 31, 2019	8.80	0.11	(0.20)	0.39	0.43	0.73	-	(0.08)	(0.20)	(0.73)	(1.01)	8.69
Mar. 31, 2018	10.00	0.24	(0.22)	0.50	(0.03)	0.49	-	(0.06)	(0.28)	(0.72)	(1.06)	8.80
A3T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.68	-	(0.07)	0.01	(0.14)	(0.20)	-	-	(0.09)	(0.22)	(0.31)	-
Mar. 31, 2019	8.80	0.10	(0.20)	0.36	0.65	0.91	-	(0.08)	(0.20)	(0.73)	(1.01)	8.68
Mar. 31, 2018	10.00	0.23	(0.22)	0.42	(0.21)	0.22	-	(0.06)	(0.28)	(0.72)	(1.06)	8.80

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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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	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)}
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A4T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.70	-	(0.07)	0.01	(0.15)	(0.21)	-	-	(0.09)	(0.22)	(0.31)	-
Mar. 31, 2019	8.81	0.10	(0.19)	0.35	0.68	0.94	-	(0.08)	(0.20)	(0.73)	(1.01)	8.70
Mar. 31, 2018	10.00	0.25	(0.21)	0.51	(0.72)	(0.17)	-	(0.06)	(0.28)	(0.72)	(1.06)	8.81
A5T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.72	-	(0.07)	0.01	(0.15)	(0.21)	-	-	(0.09)	(0.22)	(0.31)	-
Mar. 31, 2019	8.82	0.10	(0.18)	0.36	0.65	0.93	-	(0.08)	(0.20)	(0.73)	(1.01)	8.72
Mar. 31, 2018	10.00	0.24	(0.20)	0.44	(0.58)	(0.10)	-	(0.06)	(0.28)	(0.72)	(1.06)	8.82
E Shares												
Commencement of operations July 26, 2013												
Mar. 31, 2020	15.24	0.10	(0.34)	1.94	(4.09)	(2.39)	-	(0.08)	(0.66)	-	(0.74)	12.07
Mar. 31, 2019	14.22	0.16	(0.33)	0.60	1.08	1.51	-	(0.15)	(0.35)	-	(0.50)	15.24
Mar. 31, 2018	14.22	0.42	(0.38)	0.76	(0.21)	0.59	-	(0.09)	(0.44)	-	(0.53)	14.22
Mar. 31, 2017	13.07	0.19	(0.34)	1.42	0.65	1.92	-	(0.09)	(0.64)	-	(0.73)	14.22
Mar. 31, 2016	13.14	0.19	(0.30)	1.04	(0.66)	0.27	-	(0.04)	(0.25)	-	(0.29)	13.07
EF Shares												
Commencement of operations December 5, 2014												
Mar. 31, 2020	13.01	0.08	(0.16)	1.69	(3.44)	(1.83)	-	(0.07)	(0.57)	-	(0.64)	10.41
Mar. 31, 2019	12.01	0.14	(0.15)	0.51	0.91	1.41	-	(0.13)	(0.29)	-	(0.42)	13.01
Mar. 31, 2018	11.88	0.33	(0.18)	0.55	(0.29)	0.41	-	(0.08)	(0.38)	-	(0.46)	12.01
Mar. 31, 2017	10.80	0.16	(0.16)	1.18	0.52	1.70	-	(0.08)	(0.53)	-	(0.61)	11.88
Mar. 31, 2016	10.75	0.16	(0.13)	0.99	(0.94)	0.08	-	(0.03)	(0.21)	-	(0.24)	10.80
EFT5 Shares												
Commencement of operations July 29, 2015												
Mar. 31, 2020	9.81	0.11	(0.08)	0.32	(6.53)	(6.18)	-	(0.05)	(0.42)	(0.46)	(0.93)	7.46
Mar. 31, 2019	9.53	0.10	(0.12)	0.49	0.35	0.82	-	(0.09)	(0.23)	(0.49)	(0.81)	9.81
Mar. 31, 2018	9.92	0.27	(0.16)	0.61	0.11	0.83	-	(0.06)	(0.30)	(0.51)	(0.87)	9.53
Mar. 31, 2017	9.49	0.14	(0.14)	0.89	0.56	1.45	-	(0.07)	(0.44)	(0.50)	(1.01)	9.92
Mar. 31, 2016	10.00	0.08	(0.08)	0.58	(0.55)	0.03	-	(0.03)	(0.18)	(0.33)	(0.54)	9.49
EFT8 Shares												
Commencement of operations December 5, 2014												
Mar. 31, 2020	9.20	0.06	(0.10)	1.14	(2.42)	(1.32)	-	(0.04)	(0.38)	(0.69)	(1.11)	6.79
Mar. 31, 2019	9.23	0.10	(0.11)	0.38	0.67	1.04	-	(0.09)	(0.21)	(0.76)	(1.06)	9.20
Mar. 31, 2018	9.92	0.30	(0.14)	0.61	(0.32)	0.45	-	(0.06)	(0.29)	(0.82)	(1.17)	9.23
Mar. 31, 2017	9.78	0.14	(0.13)	1.21	0.42	1.64	-	(0.07)	(0.44)	(0.82)	(1.33)	9.92
Mar. 31, 2016	10.54	0.16	(0.12)	0.90	(0.67)	0.27	-	(0.03)	(0.19)	(0.81)	(1.03)	9.78

^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.

Cambridge Global Dividend 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)(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)}		
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
ET5 Shares												
Commencement of operations January 15, 2016												
Mar. 31, 2020	11.36	0.07	(0.24)	1.43	(3.00)	(1.74)	-	(0.05)	(0.48)	(0.54)	(1.07)	8.55
Mar. 31, 2019	11.15	0.13	(0.25)	0.46	0.82	1.16	-	(0.11)	(0.26)	(0.58)	(0.95)	11.36
Mar. 31, 2018	11.74	0.34	(0.32)	0.76	0.04	0.82	-	(0.07)	(0.35)	(0.60)	(1.02)	11.15
Mar. 31, 2017	11.35	0.17	(0.29)	1.51	0.40	1.79	-	(0.08)	(0.52)	(0.58)	(1.18)	11.74
Mar. 31, 2016	10.00	0.05	(0.06)	0.07	0.29	0.35	-	(0.03)	(0.22)	(0.14)	(0.39)	11.35
ET8 Shares												
Commencement of operations July 26, 2013												
Mar. 31, 2020	10.00	0.07	(0.19)	1.29	(3.56)	(2.39)	-	(0.04)	(0.39)	(0.75)	(1.18)	6.87
Mar. 31, 2019 [†]	9.72	0.09	(0.17)	0.33	(1.06)	(0.81)	-	-	(0.10)	(0.55)	(0.65)	-
Mar. 31, 2018	10.58	0.29	(0.28)	0.49	(0.13)	0.37	-	(0.06)	(0.30)	(0.87)	(1.23)	9.72
Mar. 31, 2017	10.57	0.12	(0.27)	1.59	0.30	1.74	-	(0.07)	(0.47)	(0.89)	(1.43)	10.58
Mar. 31, 2016	11.52	0.15	(0.26)	0.82	(0.54)	0.17	-	(0.03)	(0.20)	(0.88)	(1.11)	10.57
F Shares												
Commencement of operations July 26, 2013												
Mar. 31, 2020	16.07	0.13	(0.20)	2.63	(5.21)	(2.65)	-	(0.08)	(0.70)	-	(0.78)	12.84
Mar. 31, 2019	14.85	0.19	(0.21)	0.59	1.11	1.68	-	(0.16)	(0.36)	-	(0.52)	16.07
Mar. 31, 2018	14.71	0.41	(0.25)	0.62	(0.11)	0.67	-	(0.09)	(0.46)	-	(0.55)	14.85
Mar. 31, 2017	13.40	0.20	(0.22)	1.63	0.52	2.13	-	(0.10)	(0.66)	-	(0.76)	14.71
Mar. 31, 2016	13.36	0.19	(0.18)	1.01	(0.69)	0.33	-	(0.04)	(0.26)	-	(0.30)	13.40
F1 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	10.39	-	(0.05)	0.01	(0.18)	(0.22)	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.59	0.09	(0.12)	0.43	0.83	1.23	-	(0.10)	(0.23)	-	(0.33)	10.39
Mar. 31, 2018	10.00	0.30	(0.14)	0.75	(0.62)	0.29	-	(0.06)	(0.30)	-	(0.36)	9.59
F2 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	10.40	-	(0.05)	0.01	(0.14)	(0.18)	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.60	0.10	(0.12)	0.44	0.70	1.12	-	(0.10)	(0.23)	-	(0.33)	10.40
Mar. 31, 2018	10.00	0.27	(0.14)	0.73	(0.21)	0.65	-	(0.06)	(0.30)	-	(0.36)	9.60
F3 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	10.43	-	(0.05)	0.01	(0.19)	(0.23)	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.61	0.09	(0.11)	0.41	0.93	1.32	-	(0.10)	(0.24)	-	(0.34)	10.43
Mar. 31, 2018	10.00	0.26	(0.13)	0.61	0.07	0.81	-	(0.06)	(0.30)	-	(0.36)	9.61

[†]The Fund had no ET8 Shares outstanding as at March 31, 2019.

^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.

Cambridge Global Dividend Corporate Class

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FINANCIAL HIGHLIGHTS (cont'd)

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)}	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
F4 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	10.44	-	(0.04)	-	0.21	0.17	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.62	0.10	(0.11)	0.45	(0.91)	(0.47)	-	(0.10)	(0.24)	-	(0.34)	10.44
Mar. 31, 2018	10.00	0.30	(0.12)	0.92	(1.25)	(0.15)	-	(0.06)	(0.30)	-	(0.36)	9.62
F5 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	10.46	-	(0.04)	0.01	(0.18)	(0.21)	-	-	(0.11)	-	(0.11)	-
Mar. 31, 2019	9.63	0.11	(0.09)	0.41	0.74	1.17	-	(0.10)	(0.24)	-	(0.34)	10.46
Mar. 31, 2018	10.00	0.25	(0.11)	0.46	(0.60)	-	-	(0.06)	(0.30)	-	(0.36)	9.63
FT5 Shares												
Commencement of operations July 26, 2013												
Mar. 31, 2020	12.12	0.07	(0.16)	1.35	(1.93)	(0.67)	-	(0.06)	(0.51)	(0.57)	(1.14)	9.22
Mar. 31, 2019	11.78	0.14	(0.16)	0.44	0.90	1.32	-	(0.12)	(0.28)	(0.61)	(1.01)	12.12
Mar. 31, 2018	12.28	0.34	(0.20)	0.60	(0.17)	0.57	-	(0.08)	(0.37)	(0.63)	(1.08)	11.78
Mar. 31, 2017	11.76	0.18	(0.18)	1.23	0.41	1.64	-	(0.08)	(0.55)	(0.62)	(1.25)	12.28
Mar. 31, 2016	12.31	0.17	(0.16)	0.99	(0.81)	0.19	-	(0.03)	(0.23)	(0.59)	(0.85)	11.76
FT5 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.41	-	(0.05)	0.01	(0.17)	(0.21)	-	-	(0.10)	(0.15)	(0.25)	-
Mar. 31, 2019	9.15	0.09	(0.12)	0.43	0.73	1.13	-	(0.09)	(0.22)	(0.47)	(0.78)	9.41
Mar. 31, 2018	10.00	0.32	(0.14)	0.79	(0.62)	0.35	-	(0.06)	(0.29)	(0.45)	(0.80)	9.15
F2T5 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.42	-	(0.05)	0.01	(0.16)	(0.20)	-	-	(0.10)	(0.15)	(0.25)	-
Mar. 31, 2019	9.15	0.10	(0.12)	0.38	0.69	1.05	-	(0.09)	(0.22)	(0.47)	(0.78)	9.42
Mar. 31, 2018	10.00	0.24	(0.14)	0.44	(0.59)	(0.05)	-	(0.06)	(0.29)	(0.45)	(0.80)	9.15
FT8 Shares												
Commencement of operations July 26, 2013												
Mar. 31, 2020	10.15	0.08	(0.12)	1.46	(3.80)	(2.38)	-	(0.05)	(0.42)	(0.77)	(1.24)	7.48
Mar. 31, 2019	10.20	0.13	(0.14)	0.36	0.97	1.32	-	(0.10)	(0.24)	(0.84)	(1.18)	10.15
Mar. 31, 2018	10.98	0.32	(0.17)	0.40	0.16	0.71	-	(0.06)	(0.32)	(0.90)	(1.28)	10.20
Mar. 31, 2017	10.86	0.15	(0.16)	0.94	0.66	1.59	-	(0.07)	(0.49)	(0.91)	(1.47)	10.98
Mar. 31, 2016	11.72	0.16	(0.16)	0.90	(0.76)	0.14	-	(0.03)	(0.21)	(0.90)	(1.14)	10.86

^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.

Cambridge Global Dividend Corporate Class

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FINANCIAL HIGHLIGHTS (cont'd)

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)}
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
F1T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.86	-	(0.04)	0.01	(0.16)	(0.19)	-	-	(0.09)	(0.22)	(0.31)	-
Mar. 31, 2019	8.88	0.07	(0.10)	0.44	0.39	0.80	-	(0.09)	(0.21)	(0.73)	(1.03)	8.86
Mar. 31, 2018	10.00	0.25	(0.14)	0.41	(0.67)	(0.15)	-	(0.06)	(0.28)	(0.72)	(1.06)	8.88
F2T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.87	-	(0.04)	0.02	(0.05)	(0.07)	-	-	(0.09)	(0.22)	(0.31)	-
Mar. 31, 2019	8.89	0.11	(0.11)	0.42	0.37	0.79	-	(0.09)	(0.21)	(0.73)	(1.03)	8.87
Mar. 31, 2018	10.00	0.24	(0.14)	0.71	(0.09)	0.72	-	(0.06)	(0.28)	(0.72)	(1.06)	8.89
F3T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.89	-	(0.04)	0.01	(0.15)	(0.18)	-	-	(0.09)	(0.22)	(0.31)	-
Mar. 31, 2019	8.90	0.12	(0.09)	0.19	1.51	1.73	-	(0.09)	(0.21)	(0.73)	(1.03)	8.89
Mar. 31, 2018	10.00	0.26	(0.12)	0.73	(0.64)	0.23	-	(0.06)	(0.28)	(0.72)	(1.06)	8.90
F4T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.90	-	(0.04)	0.01	(0.15)	(0.18)	-	-	(0.09)	(0.22)	(0.31)	-
Mar. 31, 2019	8.90	0.10	(0.10)	0.71	(1.18)	(0.47)	-	(0.09)	(0.21)	(0.73)	(1.03)	8.90
Mar. 31, 2018	10.00	0.24	(0.12)	0.44	(0.58)	(0.02)	-	(0.06)	(0.28)	(0.72)	(1.06)	8.90
F5T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.92	-	(0.03)	0.01	(0.15)	(0.17)	-	-	(0.09)	(0.22)	(0.31)	-
Mar. 31, 2019	8.91	0.10	(0.08)	0.37	0.66	1.05	-	(0.09)	(0.21)	(0.74)	(1.04)	8.92
Mar. 31, 2018	10.00	0.24	(0.10)	0.44	(0.58)	-	-	(0.06)	(0.28)	(0.72)	(1.06)	8.91
I Shares												
Commencement of operations July 26, 2013												
Mar. 31, 2020	17.36	0.13	-	2.49	(5.76)	(3.14)	-	(0.09)	(0.76)	-	(0.85)	14.06
Mar. 31, 2019	15.82	0.18	-	0.68	1.21	2.07	-	(0.17)	(0.39)	-	(0.56)	17.36
Mar. 31, 2018	15.46	0.45	(0.05)	0.78	(0.20)	0.98	-	(0.10)	(0.49)	-	(0.59)	15.82
Mar. 31, 2017	13.88	0.21	(0.02)	1.64	0.52	2.35	-	(0.10)	(0.69)	-	(0.79)	15.46
Mar. 31, 2016	13.65	0.21	-	1.03	0.01	1.25	-	(0.04)	(0.27)	-	(0.31)	13.88

^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)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
IT8 Shares												
Commencement of operations July 26, 2013												
Mar. 31, 2020	11.02	0.08	(0.01)	2.20	(5.24)	(2.97)	-	(0.05)	(0.46)	(0.83)	(1.34)	8.23
Mar. 31, 2019	10.91	0.13	-	0.47	0.79	1.39	-	(0.11)	(0.25)	(0.90)	(1.26)	11.02
Mar. 31, 2018	11.58	0.33	(0.04)	0.63	(0.45)	0.47	-	(0.07)	(0.34)	(0.95)	(1.36)	10.91
Mar. 31, 2017	11.28	0.15	(0.01)	1.37	0.43	1.94	-	(0.08)	(0.52)	(0.95)	(1.55)	11.58
Mar. 31, 2016	12.00	0.16	-	0.86	(0.57)	0.45	-	(0.03)	(0.22)	(0.92)	(1.17)	11.28
O Shares												
Commencement of operations July 26, 2013												
Mar. 31, 2020	17.19	0.11	(0.03)	2.24	(4.68)	(2.36)	-	(0.09)	(0.75)	-	(0.84)	13.90
Mar. 31, 2019	15.69	0.18	(0.03)	0.67	1.23	2.05	-	(0.17)	(0.39)	-	(0.56)	17.19
Mar. 31, 2018	15.36	0.45	(0.07)	0.78	(0.24)	0.92	-	(0.10)	(0.49)	-	(0.59)	15.69
Mar. 31, 2017	13.82	0.21	(0.05)	1.37	0.83	2.36	-	(0.10)	(0.69)	-	(0.79)	15.36
Mar. 31, 2016	13.62	0.19	(0.02)	1.10	(0.73)	0.54	-	(0.04)	(0.27)	-	(0.31)	13.82
OT5 Shares												
Commencement of operations July 26, 2013												
Mar. 31, 2020	12.99	0.08	(0.02)	1.69	(3.55)	(1.80)	-	(0.06)	(0.55)	(0.61)	(1.22)	10.00
Mar. 31, 2019	12.48	0.13	(0.02)	0.48	1.06	1.65	-	(0.13)	(0.30)	(0.64)	(1.07)	12.99
Mar. 31, 2018	12.86	0.36	(0.06)	0.63	(0.13)	0.80	-	(0.08)	(0.39)	(0.66)	(1.13)	12.48
Mar. 31, 2017	12.16	0.18	(0.04)	1.21	0.67	2.02	-	(0.09)	(0.57)	(0.64)	(1.30)	12.86
Mar. 31, 2016	12.57	0.17	(0.02)	0.91	(0.66)	0.40	-	(0.03)	(0.23)	(0.60)	(0.86)	12.16
OT8 Shares												
Commencement of operations July 26, 2013												
Mar. 31, 2020	10.90	0.06	(0.02)	1.40	(2.71)	(1.27)	-	(0.05)	(0.46)	(0.82)	(1.33)	8.13
Mar. 31, 2019	10.81	0.12	(0.02)	0.44	0.78	1.32	-	(0.11)	(0.25)	(0.89)	(1.25)	10.90
Mar. 31, 2018	11.50	0.32	(0.05)	0.56	(0.14)	0.69	-	(0.07)	(0.34)	(0.95)	(1.36)	10.81
Mar. 31, 2017	11.23	0.17	(0.04)	0.93	0.77	1.83	-	(0.08)	(0.51)	(0.94)	(1.53)	11.50
Mar. 31, 2016	11.96	0.16	(0.02)	0.88	(0.60)	0.42	-	(0.03)	(0.22)	(0.92)	(1.17)	11.23
P Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2020	10.60	0.07	(0.02)	1.33	(2.95)	(1.57)	-	(0.05)	(0.46)	-	(0.51)	8.54
Mar. 31, 2019	9.68	0.08	(0.01)	0.30	1.32	1.69	-	(0.10)	(0.24)	-	(0.34)	10.60
Mar. 31, 2018	10.00	0.25	(0.05)	0.61	(0.54)	0.27	-	(0.06)	(0.30)	-	(0.36)	9.68
PT5 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.60	0.06	(0.02)	1.23	(2.57)	(1.30)	-	(0.05)	(0.41)	(0.45)	(0.91)	7.38
Mar. 31, 2019	9.23	0.03	-	0.09	2.42	2.54	-	(0.09)	(0.22)	(0.48)	(0.79)	9.60
Mar. 31, 2018	10.00	0.24	(0.05)	0.45	(0.59)	0.05	-	(0.06)	(0.29)	(0.45)	(0.80)	9.23

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

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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	9.03	0.06	(0.02)	1.14	(2.43)	(1.25)	-	(0.04)	(0.38)	(0.68)	(1.10)	6.73
Mar. 31, 2019	8.97	0.10	(0.02)	0.37	0.67	1.12	-	(0.09)	(0.21)	(0.74)	(1.04)	9.03
Mar. 31, 2018	10.00	0.24	(0.05)	0.44	(0.58)	0.05	-	(0.06)	(0.28)	(0.72)	(1.06)	8.97
W Shares												
Commencement of operations July 27, 2017												
Mar. 31, 2020	11.28	0.09	(0.02)	1.78	(3.51)	(1.66)	-	(0.06)	(0.50)	-	(0.56)	9.12
Mar. 31, 2019	10.31	0.12	(0.03)	0.44	0.80	1.33	-	(0.11)	(0.25)	-	(0.36)	11.28
Mar. 31, 2018	10.00	0.19	(0.05)	0.45	0.12	0.71	-	(0.07)	(0.32)	-	(0.39)	10.31
WT8 Shares												
Commencement of operations July 27, 2017												
Mar. 31, 2020	9.86	0.06	(0.02)	1.25	(2.65)	(1.36)	-	(0.05)	(0.41)	(0.74)	(1.20)	7.35
Mar. 31, 2019	9.78	0.11	(0.02)	0.40	0.73	1.22	-	(0.10)	(0.23)	(0.81)	(1.14)	9.86
Mar. 31, 2018	10.00	0.18	(0.05)	0.44	0.12	0.69	-	(0.06)	(0.31)	(0.54)	(0.91)	9.78

(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.

Cambridge Global Dividend 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 July 26, 2013								
Mar. 31, 2020	45,678	3,825	2.22	0.23	2.45	10.22	-	35.30
Mar. 31, 2019	27,284	1,805	2.22	0.23	2.45	10.35	0.14	18.01
Mar. 31, 2018	33,766	2,391	2.22	0.22	2.44	10.09	0.18	26.89
Mar. 31, 2017	46,883	3,316	2.22	0.23	2.45	10.47	0.21	23.13
Mar. 31, 2016	39,354	3,023	2.22	0.23	2.45	10.46	0.22	12.91
A1 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.15	0.21	2.36	10.00	-	35.30
Mar. 31, 2019	22,622	2,222	2.15	0.21	2.36	9.95	0.14	18.01
Mar. 31, 2018	9,945	1,047	2.15	0.21	2.36	9.84	0.18	26.89
A2 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.11	0.20	2.31	9.67	-	35.30
Mar. 31, 2019	4,960	487	2.11	0.21	2.32	9.78	0.14	18.01
Mar. 31, 2018	2,970	312	2.11	0.21	2.32	9.99	0.18	26.89
A3 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.00	0.21	2.21	10.57	-	35.30
Mar. 31, 2019	1,461	143	2.00	0.20	2.20	9.80	0.14	18.01
Mar. 31, 2018	1,516	159	2.00	0.21	2.21	10.68	0.18	26.89
A4 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.92	0.12	2.04	6.13	-	35.30
Mar. 31, 2019	778	76	1.92	0.12	2.04	5.99	0.14	18.01
Mar. 31, 2018	265	28	1.91	0.16	2.07	9.12	0.18	26.89
A5 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.80	0.21	2.01	11.67	-	35.30
Mar. 31, 2019	200	19	1.80	0.13	1.93	7.15	0.14	18.01
Mar. 31, 2018	259	27	1.80	0.10	1.90	5.68	0.18	26.89

[^]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.

Cambridge Global Dividend Corporate Class

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

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⁾ %
AT5 Shares								
Commencement of operations July 26, 2013								
Mar. 31, 2020	2,131	250	2.22	0.27	2.49	12.05	-	35.30
Mar. 31, 2019	1,400	123	2.22	0.28	2.50	12.40	0.14	18.01
Mar. 31, 2018	1,327	119	2.22	0.29	2.51	12.99	0.18	26.89
Mar. 31, 2017	1,791	152	2.22	0.29	2.51	13.14	0.21	23.13
Mar. 31, 2016	2,685	235	2.22	0.30	2.52	13.27	0.22	12.91
A1T5 Shares^A								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.15	0.29	2.44	13.52	-	35.30
Mar. 31, 2019	696	75	2.15	0.24	2.39	10.48	0.14	18.01
Mar. 31, 2018	185	20	2.13	0.16	2.29	6.92	0.18	26.89
AT8 Shares								
Commencement of operations July 26, 2013								
Mar. 31, 2020	3,486	502	2.22	0.26	2.48	11.67	-	35.30
Mar. 31, 2019	3,294	345	2.22	0.26	2.48	11.70	0.14	18.01
Mar. 31, 2018	3,414	352	2.22	0.22	2.44	10.00	0.18	26.89
Mar. 31, 2017	3,759	356	2.22	0.22	2.44	10.20	0.21	23.13
Mar. 31, 2016	2,979	282	2.22	0.25	2.47	11.21	0.22	12.91
A1T8 Shares^A								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.15	0.28	2.43	13.25	-	35.30
Mar. 31, 2019	931	107	2.12	0.22	2.34	9.95	0.14	18.01
Mar. 31, 2018	452	51	2.15	0.23	2.38	11.89	0.18	26.89
A2T8 Shares^A								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.08	0.17	2.25	7.95	-	35.30
Mar. 31, 2019	192	22	2.09	0.12	2.21	6.07	0.14	18.01
Mar. 31, 2018	538	61	2.11	0.11	2.22	5.23	0.18	26.89
A3T8 Shares^A								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.00	0.27	2.27	13.00	-	35.30
Mar. 31, 2019	11	1	2.00	0.28	2.28	13.53	0.14	18.01
Mar. 31, 2018	10	1	1.99	0.27	2.26	13.19	0.18	26.89

^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 Financial Highlights section.

Cambridge Global Dividend 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)*}

	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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A4T8 Shares^A

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	1.92	0.27	2.19	13.71	-	35.30
Mar. 31, 2019	18	2	1.92	0.26	2.18	13.18	0.14	18.01
Mar. 31, 2018	16	2	1.92	0.24	2.16	13.00	0.18	26.89

A5T8 Shares^A

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	1.80	0.23	2.03	13.00	-	35.30
Mar. 31, 2019	11	1	1.80	0.22	2.02	13.00	0.14	18.01
Mar. 31, 2018	10	1	1.81	0.23	2.04	13.00	0.18	26.89

E Shares

Commencement of operations July 26, 2013

Mar. 31, 2020	9,659	801	2.10	0.18	2.28	8.66	-	35.30
Mar. 31, 2019	12,379	812	2.10	0.19	2.29	9.02	0.14	18.01
Mar. 31, 2018	11,951	841	2.10	0.20	2.30	9.31	0.18	26.89
Mar. 31, 2017	8,969	631	2.10	0.20	2.30	9.68	0.21	23.13
Mar. 31, 2016	4,117	315	2.10	0.18	2.28	8.34	0.22	12.91

EF Shares

Commencement of operations December 5, 2014

Mar. 31, 2020	7,084	680	1.10	0.11	1.21	10.22	-	35.30
Mar. 31, 2019	10,467	804	1.10	0.10	1.20	9.34	0.14	18.01
Mar. 31, 2018	9,767	813	1.10	0.11	1.21	10.06	0.18	26.89
Mar. 31, 2017	9,456	796	1.10	0.11	1.21	9.75	0.21	23.13
Mar. 31, 2016	4,079	378	1.10	0.09	1.19	12.14	0.22	12.91

EFT5 Shares

Commencement of operations July 29, 2015

Mar. 31, 2020	437	59	1.10	0.14	1.24	13.00	-	35.30
Mar. 31, 2019	81	8	1.10	0.14	1.24	13.00	0.14	18.01
Mar. 31, 2018	78	8	1.10	0.14	1.24	13.00	0.18	26.89
Mar. 31, 2017	12	1	1.10	0.16	1.26	13.00	0.21	23.13
Mar. 31, 2016	10	1	1.10	0.15	1.25	13.00	0.22	12.91

EFT8 Shares

Commencement of operations December 5, 2014

Mar. 31, 2020	473	70	1.10	0.08	1.18	7.32	-	35.30
Mar. 31, 2019	554	60	1.10	0.13	1.23	11.61	0.14	18.01
Mar. 31, 2018	510	55	1.10	0.09	1.19	7.66	0.18	26.89
Mar. 31, 2017	255	26	1.10	0.06	1.16	5.86	0.21	23.13
Mar. 31, 2016	99	10	1.10	0.12	1.22	11.21	0.22	12.91

^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 Financial Highlights section.

Cambridge Global Dividend Corporate Class

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

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⁾ %
ET5 Shares								
Commencement of operations January 15, 2016								
Mar. 31, 2020	545	64	2.10	0.15	2.25	7.16	-	35.30
Mar. 31, 2019	683	60	2.10	0.15	2.25	7.06	0.14	18.01
Mar. 31, 2018	647	58	2.10	0.24	2.34	12.63	0.18	26.89
Mar. 31, 2017	85	7	2.10	0.28	2.38	13.36	0.21	23.13
Mar. 31, 2016	10	1	2.10	0.29	2.39	13.00	0.22	12.91
ET8 Shares								
Commencement of operations July 26, 2013								
Mar. 31, 2020	308	45	2.10	0.24	2.34	12.51	-	35.30
Mar. 31, 2019 [†]	-	-	2.01	0.26	2.27	13.59	0.14	18.01
Mar. 31, 2018	483	50	2.10	0.27	2.37	13.03	0.18	26.89
Mar. 31, 2017	512	48	2.10	0.27	2.37	13.00	0.21	23.13
Mar. 31, 2016	13	1	2.10	0.28	2.38	13.00	0.22	12.91
F Shares								
Commencement of operations July 26, 2013								
Mar. 31, 2020	17,430	1,358	1.22	0.11	1.33	8.97	-	35.30
Mar. 31, 2019	6,495	404	1.22	0.11	1.33	8.72	0.14	18.01
Mar. 31, 2018	9,364	631	1.22	0.14	1.36	11.07	0.18	26.89
Mar. 31, 2017	13,014	885	1.22	0.14	1.36	11.85	0.21	23.13
Mar. 31, 2016	6,267	468	1.22	0.13	1.35	10.48	0.22	12.91
F1 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.15	0.12	1.27	10.05	-	35.30
Mar. 31, 2019	9,031	870	1.15	0.14	1.29	12.05	0.14	18.01
Mar. 31, 2018	3,691	385	1.15	0.13	1.28	9.59	0.18	26.89
F2 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.11	0.09	1.20	7.67	-	35.30
Mar. 31, 2019	1,653	159	1.11	0.10	1.21	8.80	0.14	18.01
Mar. 31, 2018	1,044	109	1.11	0.11	1.22	10.65	0.18	26.89
F3 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.00	0.11	1.11	10.58	-	35.30
Mar. 31, 2019	1,837	176	1.00	0.11	1.11	10.72	0.14	18.01
Mar. 31, 2018	804	84	1.00	0.08	1.08	7.15	0.18	26.89

[†]The Fund had no ET8 Shares outstanding as at March 31, 2019.

[^]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.

Cambridge Global Dividend 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 ⁽³⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽³⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
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F4 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	0.91	0.14	1.05	14.91	-	35.30
Mar. 31, 2019	118	11	0.90	0.12	1.02	13.47	0.14	18.01
Mar. 31, 2018	1,513	157	0.92	0.12	1.04	13.00	0.18	26.89

F5 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	0.80	0.10	0.90	13.00	-	35.30
Mar. 31, 2019	11	1	0.80	0.10	0.90	13.00	0.14	18.01
Mar. 31, 2018	10	1	0.81	0.09	0.90	13.00	0.18	26.89

FT5 Shares

Commencement of operations July 26, 2013

Mar. 31, 2020	878	95	1.22	0.09	1.31	7.47	-	35.30
Mar. 31, 2019	562	46	1.22	0.09	1.31	7.51	0.14	18.01
Mar. 31, 2018	611	52	1.22	0.09	1.31	7.75	0.18	26.89
Mar. 31, 2017	499	41	1.22	0.11	1.33	9.18	0.21	23.13
Mar. 31, 2016	388	33	1.22	0.14	1.36	11.91	0.22	12.91

F1T5 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	1.15	0.11	1.26	9.21	-	35.30
Mar. 31, 2019	434	46	1.15	0.14	1.29	12.07	0.14	18.01
Mar. 31, 2018	141	15	1.15	0.15	1.30	13.00	0.18	26.89

F2T5 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	1.11	0.15	1.26	13.00	-	35.30
Mar. 31, 2019	11	1	1.11	0.14	1.25	13.00	0.14	18.01
Mar. 31, 2018	10	1	1.11	0.15	1.26	13.00	0.18	26.89

FT8 Shares

Commencement of operations July 26, 2013

Mar. 31, 2020	451	60	1.22	0.13	1.35	10.44	-	35.30
Mar. 31, 2019	140	14	1.22	0.16	1.38	12.72	0.14	18.01
Mar. 31, 2018	194	19	1.22	0.10	1.32	8.77	0.18	26.89
Mar. 31, 2017	415	38	1.22	0.11	1.33	9.56	0.21	23.13
Mar. 31, 2016	133	12	1.22	0.16	1.38	13.21	0.22	12.91

[^]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.

Cambridge Global Dividend 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 ⁽³⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽³⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
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F1T8 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	1.15	0.06	1.21	5.07	-	35.30
Mar. 31, 2019	350	39	1.15	0.06	1.21	5.18	0.14	18.01
Mar. 31, 2018	112	13	1.15	0.06	1.21	5.32	0.18	26.89

F2T8 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	1.11	0.16	1.27	14.73	-	35.30
Mar. 31, 2019	30	3	1.11	0.08	1.19	8.05	0.14	18.01
Mar. 31, 2018	77	9	1.10	0.11	1.21	11.08	0.18	26.89

F3T8 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	1.00	0.11	1.11	10.39	-	35.30
Mar. 31, 2019	68	8	0.99	0.09	1.08	8.48	0.14	18.01
Mar. 31, 2018	107	12	1.00	0.10	1.10	11.62	0.18	26.89

F4T8 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	0.93	0.13	1.06	14.78	-	35.30
Mar. 31, 2019	11	1	0.91	0.12	1.03	13.44	0.14	18.01
Mar. 31, 2018	10	1	0.92	0.11	1.03	13.00	0.18	26.89

F5T8 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	0.80	0.10	0.90	13.00	-	35.30
Mar. 31, 2019	11	1	0.80	0.10	0.90	13.00	0.14	18.01
Mar. 31, 2018	10	1	0.81	0.09	0.90	13.00	0.18	26.89

I Shares

Commencement of operations July 26, 2013

Mar. 31, 2020	7,569	538	-	-	-	-	-	35.30
Mar. 31, 2019	8,682	500	-	-	-	-	0.14	18.01
Mar. 31, 2018	7,318	463	-	-	-	-	0.18	26.89
Mar. 31, 2017	5,199	336	-	-	-	-	0.21	23.13
Mar. 31, 2016	3,967	286	-	-	-	-	0.22	12.91

[^]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.

Cambridge Global Dividend 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 ⁽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 July 26, 2013								
Mar. 31, 2020	126	15	-	-	-	-	-	35.30
Mar. 31, 2019	792	72	-	-	-	-	0.14	18.01
Mar. 31, 2018	115	11	-	-	-	-	0.18	26.89
Mar. 31, 2017	60	5	-	-	-	-	0.21	23.13
Mar. 31, 2016	14	1	-	-	-	-	0.22	12.91
O Shares								
Commencement of operations July 26, 2013								
Mar. 31, 2020	42,539	3,061	0.15	0.02	0.17	10.04	-	35.30
Mar. 31, 2019	58,908	3,428	0.15	0.01	0.16	9.69	0.14	18.01
Mar. 31, 2018	52,361	3,336	0.15	0.01	0.16	9.67	0.18	26.89
Mar. 31, 2017	42,354	2,757	0.15	0.01	0.16	9.84	0.21	23.13
Mar. 31, 2016	22,634	1,638	0.15	0.01	0.16	9.33	0.22	12.91
OT5 Shares								
Commencement of operations July 26, 2013								
Mar. 31, 2020	1,020	102	0.15	0.01	0.16	8.75	-	35.30
Mar. 31, 2019	1,484	114	0.15	0.01	0.16	8.21	0.14	18.01
Mar. 31, 2018	1,250	100	0.15	0.01	0.16	7.92	0.18	26.89
Mar. 31, 2017	1,144	89	0.15	0.01	0.16	6.71	0.21	23.13
Mar. 31, 2016	565	46	0.15	0.01	0.16	5.34	0.22	12.91
OT8 Shares								
Commencement of operations July 26, 2013								
Mar. 31, 2020	1,146	141	0.15	0.02	0.17	10.31	-	35.30
Mar. 31, 2019	1,960	180	0.15	0.01	0.16	9.97	0.14	18.01
Mar. 31, 2018	1,771	164	0.15	0.02	0.17	11.94	0.18	26.89
Mar. 31, 2017	1,471	128	0.15	0.02	0.17	14.37	0.21	23.13
Mar. 31, 2016	1,459	130	0.15	0.02	0.17	13.49	0.22	12.91
P Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2020	1,781	209	0.22	0.02	0.24	11.30	-	35.30
Mar. 31, 2019	1,602	151	0.22	0.03	0.25	12.82	0.14	18.01
Mar. 31, 2018	415	43	0.22	0.03	0.25	13.00	0.18	26.89
PT5 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2020	160	22	0.22	0.02	0.24	11.13	-	35.30
Mar. 31, 2019	200	21	0.22	0.03	0.25	13.00	0.14	18.01
Mar. 31, 2018	10	1	0.22	0.03	0.25	13.00	0.18	26.89

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

Cambridge Global Dividend 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	10	1	0.22	0.03	0.25	13.00	-	35.30
Mar. 31, 2019	11	1	0.22	0.03	0.25	13.00	0.14	18.01
Mar. 31, 2018	10	1	0.22	0.03	0.25	13.00	0.18	26.89

W Shares

Commencement of operations July 27, 2017

Mar. 31, 2020	30	3	0.17	0.02	0.19	11.68	-	35.30
Mar. 31, 2019	12	1	0.22	0.03	0.25	13.00	0.14	18.01
Mar. 31, 2018	11	1	0.22	0.03	0.25	13.00	0.18	26.89

WT8 Shares

Commencement of operations July 27, 2017

Mar. 31, 2020	10	1	0.18	0.03	0.21	13.00	-	35.30
Mar. 31, 2019	12	1	0.22	0.03	0.25	13.00	0.14	18.01
Mar. 31, 2018	11	1	0.22	0.03	0.25	13.00	0.18	26.89

(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.

Cambridge Global Dividend Corporate Class

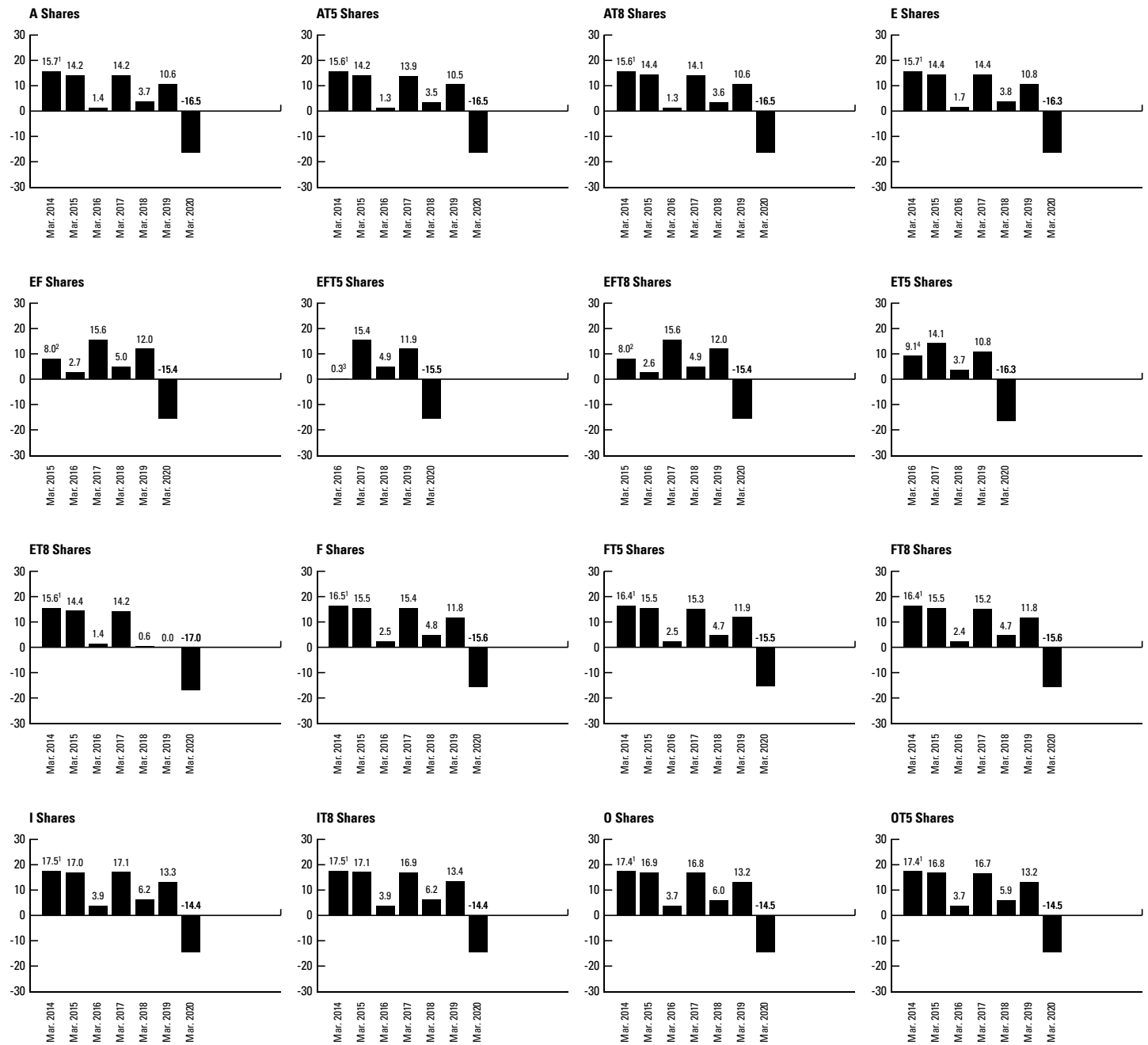
Management Report of Fund Performance for the year ended March 31, 2020

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.

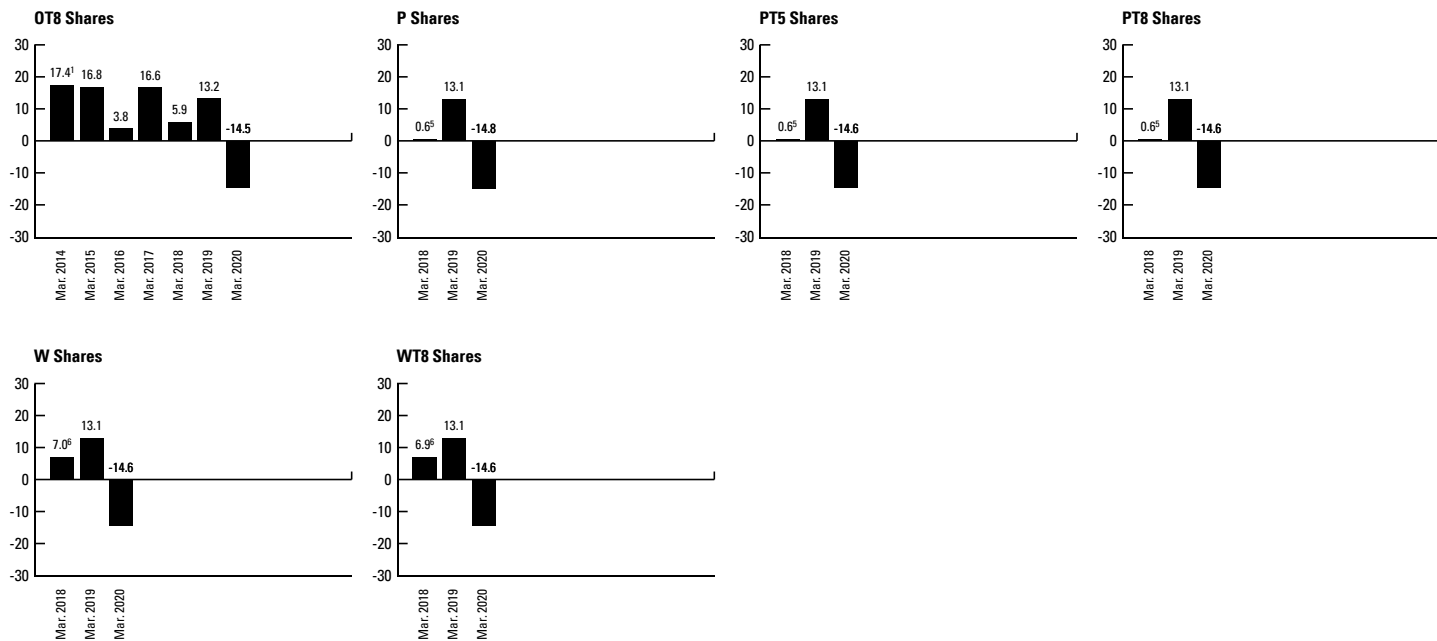
Year-by-Year Returns

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.



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



1 2014 return is for the period from July 26, 2013 to March 31, 2014.

2 2015 return is for the period from December 5, 2014 to March 31, 2015.

3 2016 return is for the period from July 29, 2015 to March 31, 2016.

4 2016 return is for the period from January 15, 2016 to March 31, 2016.

5 2018 return is for the period from May 1, 2017 to March 31, 2018.

6 2018 return is for the period from July 27, 2017 to March 31, 2018.

Cambridge Global Dividend 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 MSCI World Total Return Index (new) and the MSCI ACWI Total Return Index (old).

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.

The MSCI ACWI Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The Index consists of 46 country indices comprising 23 developed and 26 emerging markets. The developed market country indices included are: 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. The emerging market country indices included are: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Pakistan, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

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	(16.5)	(1.4)	2.1	n/a	5.9
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	9.6
AT5 Shares	(16.5)	(1.5)	2.0	n/a	5.8
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	9.6
AT8 Shares	(16.5)	(1.4)	2.1	n/a	5.9
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	9.6
E Shares	(16.3)	(1.3)	2.3	n/a	6.1
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	9.6
EF Shares	(15.4)	(0.2)	3.4	n/a	4.6
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	8.0
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	6.9
EFT5 Shares	(15.5)	(0.2)	n/a	n/a	3.1
MSCI World Total Return Index (new)	(5.1)	4.4	n/a	n/a	5.2
MSCI ACWI Total Return Index (old)	(6.5)	3.4	n/a	n/a	4.3
EFT8 Shares	(15.4)	(0.2)	3.4	n/a	4.6
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	8.0
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	6.9
ET5 Shares	(16.3)	(1.3)	n/a	n/a	5.0
MSCI World Total Return Index (new)	(5.1)	4.4	n/a	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	n/a	n/a	9.6
ET8 Shares	(17.0)	(3.4)	0.9	n/a	5.0
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	9.6
F Shares	(15.6)	(0.4)	3.2	n/a	7.0
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	9.6
FT5 Shares	(15.5)	(0.3)	3.2	n/a	7.0
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	9.6
FT8 Shares	(15.6)	(0.4)	3.2	n/a	7.0
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	9.6
I Shares	(14.4)	1.0	4.6	n/a	8.5
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	9.6

Cambridge Global Dividend Corporate Class

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

	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since Inception (%)
IT8 Shares	(14.4)	1.0	4.6	n/a	8.5
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	9.6
O Shares	(14.5)	0.8	4.4	n/a	8.3
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	9.6
OT5 Shares	(14.5)	0.8	4.5	n/a	8.3
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	9.6
OT8 Shares	(14.5)	0.8	4.5	n/a	8.3
MSCI World Total Return Index (new)	(5.1)	4.4	6.0	n/a	10.8
MSCI ACWI Total Return Index (old)	(6.5)	3.4	5.0	n/a	9.6
P Shares	(14.8)	n/a	n/a	n/a	(1.1)
MSCI World Total Return Index (new)	(5.1)	n/a	n/a	n/a	3.0
MSCI ACWI Total Return Index (old)	(6.5)	n/a	n/a	n/a	1.9
PT5 Shares	(14.6)	n/a	n/a	n/a	(1.1)
MSCI World Total Return Index (new)	(5.1)	n/a	n/a	n/a	3.0
MSCI ACWI Total Return Index (old)	(6.5)	n/a	n/a	n/a	1.9
PT8 Shares	(14.6)	n/a	n/a	n/a	(1.1)
MSCI World Total Return Index (new)	(5.1)	n/a	n/a	n/a	3.0
MSCI ACWI Total Return Index (old)	(6.5)	n/a	n/a	n/a	1.9
W Shares	(14.6)	n/a	n/a	n/a	1.3
MSCI World Total Return Index (new)	(5.1)	n/a	n/a	n/a	4.6
MSCI ACWI Total Return Index (old)	(6.5)	n/a	n/a	n/a	3.3
WT8 Shares	(14.6)	n/a	n/a	n/a	1.3
MSCI World Total Return Index (new)	(5.1)	n/a	n/a	n/a	4.6
MSCI ACWI Total Return Index (old)	(6.5)	n/a	n/a	n/a	3.3

Cambridge Global Dividend 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 25 Holdings*	% of Net Assets
Country allocation		Sector allocation			
U.S.A.	57.5	Health Care	16.0	Cash & Cash Equivalents	9.3
Cash & Cash Equivalents	9.3	Financials	13.7	Verizon Communications Inc.	6.1
Canada	7.8	Industrials	13.5	McKesson Corp.	5.4
U.K.	6.1	Information Technology	11.4	Imperial Brands PLC	5.3
Luxembourg	3.7	Consumer Staples	10.8	Anthem Inc.	4.5
Austria	3.2	Materials	9.7	Philip Morris International Inc.	4.4
Germany	3.0	Cash & Cash Equivalents	9.3	Wells Fargo & Co.	4.2
France	2.9	Energy	6.8	Gilead Sciences Inc.	4.0
Ireland	2.7	Communication Services	6.1	Broadcom Inc.	3.5
Switzerland	1.4	Consumer Discretionary	1.6	Andritz AG	3.2
Bermuda	1.2	Real Estate	0.9	Brenntag AG	3.0
Brazil	1.0	Other Net Assets (Liabilities)	0.2	CBOE Holdings Inc.	2.9
Other Net Assets (Liabilities)	0.2			Cap Gemini S.A.	2.9
				CSX Corp.	2.9
				Linde PLC (EUR)	2.7
				Microsoft Corp.	2.7
				DuPont de Nemours Inc.	2.5
				Visa Inc., Class A	2.4
				Eurofins Scientific S.E.	2.1
				Jacobs Engineering Group Inc.	2.1
				Enbridge Inc.	2.1
				BlackRock Inc. (USD)	2.1
				Nutrien Ltd. (USD)	2.0
				Canadian Natural Resources Ltd. (USD)	2.0
				Intercontinental Exchange Inc.	2.0
				Total Net Assets (in \$000's)	\$142,951

*These are holdings and the breakdown of the underlying fund.

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.