

Cambridge Asset Allocation 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 Asset Allocation Corporate Class (the Fund) is to achieve a superior total investment return by investing, directly or indirectly, in a combination of primarily Canadian equity and fixed income securities. Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

To achieve the investment objective of the Fund, the portfolio advisor actively manages the Fund using equity, fixed income instruments, and cash and cash equivalents. The Fund is not limited to how much it invests in each asset class, which may vary according to market conditions. Up to 49% of the Fund's assets may be invested in other types of securities and foreign securities.

For the equity portion of the portfolio, the portfolio advisor invests mainly in Canadian stocks, relying on a disciplined, bottom-up stock selection process to evaluate a company's current position and future prospectus. For the bond portion of the portfolio, the portfolio advisor invests mainly in high quality government and corporate issues.

The portfolio advisor may use techniques such as fundamental analysis to assess growth potential. 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. For fixed income securities the portfolio advisor analyzes the expected direction of interest rates and the yield curve, and examines the credit ratings, the credit risk and the term to maturity of bonds.

For a complete discussion of the Fund's investment objective and strategies, please refer to the 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 \$861.5 million to \$2,845.2 million from March 31, 2019 to March 31, 2020. The Fund had net redemptions of \$518.6 million during the year. The portfolio's performance decreased assets by \$205.2 million. The Fund paid distributions totalling \$137.7 million. Class A shares returned -7.8% after

fees and expenses for the one-year period ended March 31, 2020. Over the same time period, the Fund's benchmark returned -6.7%. The benchmark is a combination of the S&P/TSX Composite Total Return Index - 60% and the FTSE Canada Universe Bond Total Return Index - 40% (the Benchmark).

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.

Over the reporting year, global economic growth was relatively stable, but slowed significantly in recent months. Countries around the world countered the impacts of COVID-19 by mandating social distancing, which resulted in mass closures of private and public organizations. The health crisis put the world on the precipice of its first recession in over a decade. Equities significantly sold off during the first quarter of 2020, while government bonds and other "safe haven" assets, such as gold, rebounded.

The economic slowdown also impacted the price of oil. The slowing economic environment was met with increased oil supply as the Organization of the Petroleum Exporting Countries (OPEC) 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 began to increase fiscal stimulus measures to help cushion the economic impact of the broad-based decline in demand.

The Fund underperformed its benchmark for the year. Over the course of a year, the Fund's weighting in fixed income securities and cash was slightly increased, offset by a decreased position in equities. The Fund's positions in the financials and materials sectors were increased, while exposure to the consumer discretionary and energy sectors was reduced.

The Fund's holdings in the health care, utilities and communication services sectors contributed to performance. The top individual contributors to performance included Franco-Nevada Corp., McKesson Corp. and Activision Blizzard Inc. Franco-Nevada is a gold-focused royalty business that provides the Fund with gold exposure while limiting the risks of operating companies. The company performed well during the first quarter of 2020 as "safe haven" assets were in demand and gold prices rose. 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. Activision Blizzard develops and publishes interactive software products and entertainment content for gaming consoles and mobile devices. It is well positioned to benefit from the global "social distancing" measures as its content is distributed directly to customers' homes.

The Fund's positions in the energy and industrials sectors detracted from performance. The largest individual detractors from performance included The Boeing Co., Keyera Corp. and Tourmaline Oil Corp. Boeing is an aerospace company that manufactures

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commercial aircraft, as well as defense, space and security systems. The sudden decline in airline demand in the travel industry as a result of COVID-19 has called into question the company's ability to fund daily operations through this challenging environment. The Fund's oil-related holdings, including Keyera and Tourmaline Oil, suffered amid a sharp decline in oil demand and a rise in supply. Keyera is an energy midstream business that engages in distribution, refining and marketing of finished products. We believe that the company is better positioned to weather the challenging operating environment as it has more visibility to revenues despite industry production levels forecasted to decline. Tourmaline Oil engages in the exploration and production of primarily natural gas in western Canada. The company was impacted by the weakness in the overall energy complex.

Over the year, we added new positions in Alimentation Couche-Tard Inc. and Fortis Inc., and eliminated holdings in Emera Inc. and Athene Holding Ltd.

RECENT DEVELOPMENTS

We have maintained our conservative positioning in the Fund as we ended the first quarter of 2020. As this equity sell-off transpired, 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. These elements are key pillars of our investment process and are more important than ever today. We will look to add risk exposure to the Fund through an increased equity weighting and higher corporate bond exposure as we gain more visibility into the depth and duration of the economic slowdown. 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	0.20

	Annual management fee rate (%)	Annual administration fee rate (%)
A1 Shares[^]	1.850	0.20
A2 Shares[^]	1.800	0.19
A3 Shares[^]	1.750	0.15
A4 Shares[^]	1.700	0.12
A5 Shares[^]	1.600	0.10
AT5 Shares	2.000	0.20
AT15 Shares[^]	1.850	0.20
A2T5 Shares[^]	1.800	0.19
A3T5 Shares[^]	1.750	0.15
AT8 Shares	2.000	0.20
AT18 Shares[^]	1.850	0.20
A2T8 Shares[^]	1.800	0.19
A3T8 Shares[^]	1.750	0.15
E Shares	1.850	0.15
EF Shares	0.850	0.15
EFT5 Shares	0.850	0.15
EFT8 Shares	0.850	0.15
ET5 Shares	1.850	0.15
ET8 Shares	1.850	0.15
F Shares	1.000	0.20
F1 Shares[^]	0.850	0.20
F2 Shares[^]	0.800	0.19
F3 Shares[^]	0.750	0.15
F4 Shares[^]	0.700	0.12
FT5 Shares	1.000	0.20
F1T5 Shares[^]	0.850	0.20
F2T5 Shares[^]	0.800	0.19
F3T5 Shares[^]	0.750	0.15
FT8 Shares	1.000	0.20
F1T8 Shares[^]	0.850	0.20
F2T8 Shares[^]	0.800	0.19
F3T8 Shares[^]	0.750	0.15
I Shares	Paid directly by investor	Paid directly by investor
IT5 Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15

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	Annual management fee rate (%)	Annual administration fee rate (%)
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
W Shares	1.000	0.20

^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.

The Manager received \$44.7 million in management fees and \$5.5 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.

Portfolio Sub-Advisor

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

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, 2020, the Fund executed inter fund trades.

Related Issuer Trading

Related issuer trading occurs when a Fund purchases or sells securities of CI Financial Corp. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The IRC reviews such transactions during scheduled meetings. During the year ended March 31, 2020, the Fund engaged in related issuer trading or held position(s) in CI Financial Corp. at the end of the year.

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 January 7, 2008												
Mar. 31, 2020	13.82	0.46	(0.35)	-	(1.31)	(1.20)	-	(0.04)	(0.49)	-	(0.53)	12.20
Mar. 31, 2019	13.69	0.33	(0.35)	0.11	0.33	0.42	-	(0.06)	(0.28)	-	(0.34)	13.82
Mar. 31, 2018	14.23	0.27	(0.39)	0.60	(0.53)	(0.05)	-	(0.04)	(0.42)	-	(0.46)	13.69
Mar. 31, 2017	13.86	0.28	(0.38)	0.74	0.49	1.13	-	(0.06)	(0.68)	-	(0.74)	14.23
Mar. 31, 2016	14.81	0.27	(0.36)	1.02	(1.18)	(0.25)	-	(0.06)	(0.63)	-	(0.69)	13.86
A1 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.53	0.09	(0.08)	0.02	0.15	0.18	-	-	(0.06)	-	(0.06)	-
Mar. 31, 2019	9.43	0.32	(0.22)	0.03	0.25	0.38	-	(0.04)	(0.20)	-	(0.24)	9.53
Mar. 31, 2018	10.00	0.26	(0.24)	0.40	(0.53)	(0.11)	-	(0.03)	(0.29)	-	(0.32)	9.43
A2 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.55	0.09	(0.07)	0.02	0.15	0.19	-	-	(0.06)	-	(0.06)	-
Mar. 31, 2019	9.44	0.26	(0.22)	0.06	0.23	0.33	-	(0.04)	(0.20)	-	(0.24)	9.55
Mar. 31, 2018	10.00	0.26	(0.23)	0.39	(0.53)	(0.11)	-	(0.03)	(0.29)	-	(0.32)	9.44
A3 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.56	0.09	(0.07)	0.02	0.14	0.18	-	-	(0.06)	-	(0.06)	-
Mar. 31, 2019	9.44	0.27	(0.21)	0.06	0.27	0.39	-	(0.04)	(0.20)	-	(0.24)	9.56
Mar. 31, 2018	10.00	0.25	(0.22)	0.39	(0.47)	(0.05)	-	(0.03)	(0.29)	-	(0.32)	9.44
A4 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.59	0.09	(0.07)	0.02	0.15	0.19	-	-	(0.06)	-	(0.06)	-
Mar. 31, 2019	9.46	0.25	(0.20)	0.07	0.21	0.33	-	(0.04)	(0.20)	-	(0.24)	9.59
Mar. 31, 2018	10.00	0.25	(0.21)	0.38	(0.53)	(0.11)	-	(0.03)	(0.29)	-	(0.32)	9.46
A5 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.61	0.09	(0.06)	0.02	0.14	0.19	-	-	(0.06)	-	(0.06)	-
Mar. 31, 2019	9.47	0.26	(0.19)	0.06	0.26	0.39	-	(0.04)	(0.20)	-	(0.24)	9.61
Mar. 31, 2018	10.00	0.24	(0.20)	0.38	(0.66)	(0.24)	-	(0.03)	(0.29)	-	(0.32)	9.47

^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)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
AT5 Shares												
Commencement of operations January 7, 2008												
Mar. 31, 2020	8.05	0.26	(0.20)	(0.01)	(0.82)	(0.77)	-	(0.02)	(0.28)	(0.39)	(0.69)	6.77
Mar. 31, 2019	8.41	0.19	(0.21)	0.07	0.21	0.26	-	(0.04)	(0.17)	(0.43)	(0.64)	8.05
Mar. 31, 2018	9.21	0.16	(0.24)	0.38	(0.32)	(0.02)	-	(0.03)	(0.25)	(0.48)	(0.76)	8.41
Mar. 31, 2017	9.44	0.19	(0.25)	0.48	0.31	0.73	-	(0.04)	(0.44)	(0.50)	(0.98)	9.21
Mar. 31, 2016	10.61	0.19	(0.25)	0.72	(0.82)	(0.16)	-	(0.04)	(0.43)	(0.52)	(0.99)	9.44
AT15 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.64	0.08	(0.07)	0.02	0.13	0.16	-	-	(0.05)	(0.14)	(0.19)	-
Mar. 31, 2019	9.00	0.27	(0.20)	0.04	0.22	0.33	-	(0.04)	(0.18)	(0.46)	(0.68)	8.64
Mar. 31, 2018	10.00	0.27	(0.22)	0.42	(0.50)	(0.03)	-	(0.03)	(0.27)	(0.45)	(0.75)	9.00
A2T5 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.65	0.08	(0.06)	0.02	0.13	0.17	-	-	(0.05)	(0.14)	(0.19)	-
Mar. 31, 2019	9.00	0.24	(0.19)	0.06	0.23	0.34	-	(0.04)	(0.18)	(0.46)	(0.68)	8.65
Mar. 31, 2018	10.00	0.28	(0.22)	0.42	(0.63)	(0.15)	-	(0.03)	(0.27)	(0.45)	(0.75)	9.00
A3T5 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.65	0.08	(0.06)	0.02	0.13	0.17	-	-	(0.05)	(0.14)	(0.19)	-
Mar. 31, 2019	9.01	0.23	(0.20)	0.06	0.21	0.30	-	(0.04)	(0.18)	(0.46)	(0.68)	8.65
Mar. 31, 2018	10.00	0.35	(0.21)	0.41	(1.01)	(0.46)	-	(0.03)	(0.27)	(0.45)	(0.75)	9.01
AT8 Shares												
Commencement of operations January 7, 2008												
Mar. 31, 2020	5.65	0.18	(0.14)	-	(0.52)	(0.48)	-	(0.02)	(0.19)	(0.44)	(0.65)	4.60
Mar. 31, 2019	6.10	0.14	(0.15)	0.05	0.14	0.18	-	(0.02)	(0.12)	(0.50)	(0.64)	5.65
Mar. 31, 2018	6.90	0.12	(0.18)	0.28	(0.23)	(0.01)	-	(0.02)	(0.18)	(0.57)	(0.77)	6.10
Mar. 31, 2017	7.31	0.14	(0.19)	0.37	0.24	0.56	-	(0.03)	(0.33)	(0.62)	(0.98)	6.90
Mar. 31, 2016	8.49	0.15	(0.20)	0.56	(0.65)	(0.14)	-	(0.03)	(0.33)	(0.67)	(1.03)	7.31
AT18 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.12	0.07	(0.06)	0.02	0.12	0.15	-	-	(0.05)	(0.21)	(0.26)	-
Mar. 31, 2019	8.75	0.26	(0.19)	0.04	0.23	0.34	-	(0.04)	(0.17)	(0.72)	(0.93)	8.12
Mar. 31, 2018	10.00	0.28	(0.22)	0.40	(0.58)	(0.12)	-	(0.03)	(0.27)	(0.72)	(1.02)	8.75

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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)}
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A2T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.12	0.07	(0.06)	0.01	0.11	0.13	-	-	(0.05)	(0.21)	(0.26)	-
Mar. 31, 2019	8.75	0.23	(0.19)	0.05	0.26	0.35	-	(0.04)	(0.17)	(0.72)	(0.93)	8.12
Mar. 31, 2018	10.00	0.33	(0.21)	0.40	(0.92)	(0.40)	-	(0.03)	(0.27)	(0.72)	(1.02)	8.75
A3T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.13	0.08	(0.06)	0.01	0.11	0.14	-	-	(0.05)	(0.21)	(0.26)	-
Mar. 31, 2019	8.75	0.21	(0.19)	0.06	0.22	0.30	-	(0.04)	(0.17)	(0.72)	(0.93)	8.13
Mar. 31, 2018	10.00	0.29	(0.22)	0.34	(1.24)	(0.83)	-	(0.03)	(0.27)	(0.72)	(1.02)	8.75
E Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2020	13.39	0.43	(0.31)	-	(1.02)	(0.90)	-	(0.04)	(0.48)	-	(0.52)	11.84
Mar. 31, 2019	13.24	0.35	(0.31)	0.09	0.33	0.46	-	(0.06)	(0.27)	-	(0.33)	13.39
Mar. 31, 2018	13.72	0.28	(0.35)	0.58	(0.56)	(0.05)	-	(0.04)	(0.40)	-	(0.44)	13.24
Mar. 31, 2017	13.33	0.29	(0.33)	0.71	0.41	1.08	-	(0.06)	(0.65)	-	(0.71)	13.72
Mar. 31, 2016	14.22	0.28	(0.31)	0.93	(1.07)	(0.17)	-	(0.06)	(0.61)	-	(0.67)	13.33
EF Shares												
Commencement of operations December 5, 2014												
Mar. 31, 2020	10.13	0.33	(0.12)	0.01	(0.77)	(0.55)	-	(0.03)	(0.37)	-	(0.40)	9.06
Mar. 31, 2019	9.90	0.25	(0.12)	0.07	0.24	0.44	-	(0.04)	(0.21)	-	(0.25)	10.13
Mar. 31, 2018	10.15	0.20	(0.14)	0.43	(0.41)	0.08	-	(0.03)	(0.30)	-	(0.33)	9.90
Mar. 31, 2017	9.75	0.22	(0.13)	0.53	0.26	0.88	-	(0.05)	(0.48)	-	(0.53)	10.15
Mar. 31, 2016	10.28	0.23	(0.11)	0.59	(0.72)	(0.01)	-	(0.05)	(0.44)	-	(0.49)	9.75
EFT5 Shares												
Commencement of operations July 29, 2015												
Mar. 31, 2020	8.06	0.26	(0.09)	-	(0.65)	(0.48)	-	(0.02)	(0.28)	(0.39)	(0.69)	6.87
Mar. 31, 2019	8.31	0.21	(0.10)	0.06	0.23	0.40	-	(0.04)	(0.17)	(0.43)	(0.64)	8.06
Mar. 31, 2018	8.98	0.17	(0.12)	0.37	(0.34)	0.08	-	(0.03)	(0.25)	(0.46)	(0.74)	8.31
Mar. 31, 2017	9.08	0.19	(0.11)	0.48	0.22	0.78	-	(0.04)	(0.43)	(0.48)	(0.95)	8.98
Mar. 31, 2016	10.00	0.18	(0.07)	0.37	(0.51)	(0.03)	-	(0.04)	(0.41)	(0.33)	(0.78)	9.08
EFT8 Shares												
Commencement of operations December 5, 2014												
Mar. 31, 2020	7.04	0.22	(0.08)	0.04	(0.42)	(0.24)	-	(0.02)	(0.24)	(0.54)	(0.80)	5.82
Mar. 31, 2019	7.50	0.18	(0.09)	0.05	0.22	0.36	-	(0.03)	(0.15)	(0.62)	(0.80)	7.04
Mar. 31, 2018	8.37	0.16	(0.11)	0.34	(0.33)	0.06	-	(0.02)	(0.23)	(0.69)	(0.94)	7.50
Mar. 31, 2017	8.74	0.19	(0.11)	0.46	0.21	0.75	-	(0.04)	(0.40)	(0.74)	(1.18)	8.37
Mar. 31, 2016	10.00	0.21	(0.10)	0.49	(0.62)	(0.02)	-	(0.04)	(0.40)	(0.79)	(1.23)	8.74

^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 Asset Allocation Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(4)*}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the year shown ⁽²⁾	
	Net assets at the beginning of year ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the year	Unrealized gains (losses) for the year	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^(2,3)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
ET5 Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2020	9.17	0.29	(0.20)	-	(0.70)	(0.61)	-	(0.03)	(0.32)	(0.44)	(0.79)	7.73
Mar. 31, 2019	9.56	0.25	(0.21)	0.06	0.23	0.33	-	(0.04)	(0.19)	(0.49)	(0.72)	9.17
Mar. 31, 2018	10.44	0.23	(0.25)	0.44	(0.47)	(0.05)	-	(0.03)	(0.29)	(0.54)	(0.86)	9.56
Mar. 31, 2017	10.68	0.23	(0.25)	0.55	0.30	0.83	-	(0.05)	(0.50)	(0.57)	(1.12)	10.44
Mar. 31, 2016	11.97	0.23	(0.25)	0.78	(0.86)	(0.10)	-	(0.05)	(0.49)	(0.59)	(1.13)	10.68
ET8 Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2020	7.22	0.22	(0.16)	0.01	(0.52)	(0.45)	-	(0.02)	(0.24)	(0.56)	(0.82)	5.91
Mar. 31, 2019	7.80	0.21	(0.17)	0.06	0.14	0.24	-	(0.03)	(0.15)	(0.64)	(0.82)	7.22
Mar. 31, 2018	8.81	0.17	(0.21)	0.36	(0.33)	(0.01)	-	(0.03)	(0.24)	(0.73)	(1.00)	7.80
Mar. 31, 2017	9.30	0.20	(0.22)	0.47	0.29	0.74	-	(0.04)	(0.42)	(0.79)	(1.25)	8.81
Mar. 31, 2016	10.78	0.19	(0.23)	0.72	(0.78)	(0.10)	-	(0.04)	(0.42)	(0.85)	(1.31)	9.30
F Shares												
Commencement of operations January 7, 2008												
Mar. 31, 2020	15.97	0.53	(0.23)	-	(1.62)	(1.32)	-	(0.05)	(0.58)	-	(0.63)	14.26
Mar. 31, 2019	15.65	0.38	(0.22)	0.13	0.41	0.70	-	(0.07)	(0.33)	-	(0.40)	15.97
Mar. 31, 2018	16.09	0.31	(0.27)	0.68	(0.63)	0.09	-	(0.05)	(0.47)	-	(0.52)	15.65
Mar. 31, 2017	15.49	0.34	(0.24)	0.83	0.45	1.38	-	(0.07)	(0.77)	-	(0.84)	16.09
Mar. 31, 2016	16.38	0.32	(0.22)	1.07	(1.22)	(0.05)	-	(0.07)	(0.71)	-	(0.78)	15.49
F1 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.74	0.09	(0.04)	0.02	0.15	0.22	-	-	(0.06)	-	(0.06)	-
Mar. 31, 2019	9.53	0.31	(0.12)	0.04	0.19	0.42	-	(0.04)	(0.20)	-	(0.24)	9.74
Mar. 31, 2018	10.00	0.29	(0.14)	0.42	(0.61)	(0.04)	-	(0.03)	(0.29)	-	(0.32)	9.53
F2 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.75	0.09	(0.04)	0.02	0.15	0.22	-	-	(0.06)	-	(0.06)	-
Mar. 31, 2019	9.53	0.27	(0.12)	0.06	0.23	0.44	-	(0.04)	(0.20)	-	(0.24)	9.75
Mar. 31, 2018	10.00	0.27	(0.13)	0.40	(0.58)	(0.04)	-	(0.03)	(0.29)	-	(0.32)	9.53
F3 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.77	0.09	(0.03)	0.02	0.15	0.23	-	-	(0.06)	-	(0.06)	-
Mar. 31, 2019	9.54	0.27	(0.10)	0.06	0.30	0.53	-	(0.04)	(0.20)	-	(0.24)	9.77
Mar. 31, 2018	10.00	0.24	(0.13)	0.36	(0.39)	0.08	-	(0.03)	(0.29)	-	(0.32)	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.

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Cambridge Asset Allocation Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(4)*}	Increase (decrease) from operations:						Dividends:					Net assets at the end of the year shown ⁽²⁾
	Net assets at the beginning of year ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the year	Unrealized gains (losses) for the year	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital	Total dividends ^{(2),(3)}	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
F4 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.78	0.10	(0.03)	0.02	0.12	0.21	-	-	(0.06)	-	(0.06)	-
Mar. 31, 2019	9.55	0.26	(0.10)	0.07	0.09	0.32	-	(0.04)	(0.20)	-	(0.24)	9.78
Mar. 31, 2018	10.00	0.27	(0.11)	0.34	(0.62)	(0.12)	-	(0.03)	(0.29)	-	(0.32)	9.55
FT5 Shares												
Commencement of operations January 7, 2008												
Mar. 31, 2020	9.05	0.30	(0.12)	(0.01)	(0.93)	(0.76)	-	(0.03)	(0.32)	(0.44)	(0.79)	7.70
Mar. 31, 2019	9.35	0.21	(0.13)	0.08	0.25	0.41	-	(0.04)	(0.19)	(0.48)	(0.71)	9.05
Mar. 31, 2018	10.12	0.19	(0.16)	0.41	(0.35)	0.09	-	(0.03)	(0.28)	(0.52)	(0.83)	9.35
Mar. 31, 2017	10.26	0.24	(0.15)	0.55	0.23	0.87	-	(0.05)	(0.48)	(0.54)	(1.07)	10.12
Mar. 31, 2016	11.40	0.22	(0.14)	0.73	(0.82)	(0.01)	-	(0.05)	(0.47)	(0.56)	(1.08)	10.26
FT5 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.82	0.08	(0.03)	0.02	0.13	0.20	-	-	(0.05)	(0.14)	(0.19)	-
Mar. 31, 2019	9.09	0.28	(0.11)	0.03	0.20	0.40	-	(0.04)	(0.18)	(0.47)	(0.69)	8.82
Mar. 31, 2018	10.00	0.31	(0.13)	0.42	(0.83)	(0.23)	-	(0.03)	(0.28)	(0.45)	(0.76)	9.09
F2T5 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.83	0.08	(0.03)	0.01	0.10	0.16	-	-	(0.05)	(0.14)	(0.19)	-
Mar. 31, 2019	9.09	0.18	(0.10)	0.09	(0.04)	0.13	-	(0.04)	(0.18)	(0.47)	(0.69)	8.83
Mar. 31, 2018	10.00	0.34	(0.12)	0.44	(0.80)	(0.14)	-	(0.03)	(0.28)	(0.45)	(0.76)	9.09
F3T5 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.85	0.08	(0.03)	0.02	0.13	0.20	-	-	(0.05)	(0.14)	(0.19)	-
Mar. 31, 2019	9.10	0.26	(0.10)	0.08	(0.09)	0.15	-	(0.04)	(0.18)	(0.47)	(0.69)	8.85
Mar. 31, 2018	10.00	0.25	(0.13)	0.41	(0.37)	0.16	-	(0.03)	(0.28)	(0.45)	(0.76)	9.10
FT8 Shares												
Commencement of operations April 1, 2010												
Mar. 31, 2020	7.26	0.23	(0.10)	-	(0.75)	(0.62)	-	(0.02)	(0.25)	(0.56)	(0.83)	5.99
Mar. 31, 2019	7.75	0.16	(0.11)	0.07	0.23	0.35	-	(0.03)	(0.15)	(0.64)	(0.82)	7.26
Mar. 31, 2018	8.68	0.16	(0.14)	0.35	(0.30)	0.07	-	(0.03)	(0.23)	(0.72)	(0.98)	7.75
Mar. 31, 2017	9.09	0.19	(0.14)	0.47	0.23	0.75	-	(0.04)	(0.41)	(0.77)	(1.22)	8.68
Mar. 31, 2016	10.43	0.20	(0.13)	0.66	(0.77)	(0.04)	-	(0.04)	(0.41)	(0.82)	(1.27)	9.09

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Cambridge Asset Allocation Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(4)*}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the year shown ⁽²⁾	
	Net assets at the beginning of year ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the year	Unrealized gains (losses) for the year	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^(2,3)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
F1T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.29	0.07	(0.03)	0.02	0.13	0.19	-	-	(0.05)	(0.21)	(0.26)	-
Mar. 31, 2019	8.83	0.28	(0.11)	0.03	0.20	0.40	-	(0.04)	(0.17)	(0.73)	(0.94)	8.29
Mar. 31, 2018	10.00	0.31	(0.13)	0.42	(0.64)	(0.04)	-	(0.03)	(0.27)	(0.72)	(1.02)	8.83
F2T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.30	0.08	(0.03)	0.01	0.12	0.18	-	-	(0.05)	(0.21)	(0.26)	-
Mar. 31, 2019	8.84	0.32	(0.10)	-	0.32	0.54	-	(0.04)	(0.18)	(0.73)	(0.95)	8.30
Mar. 31, 2018	10.00	0.30	(0.12)	0.41	(0.69)	(0.10)	-	(0.03)	(0.27)	(0.72)	(1.02)	8.84
F3T8 Shares^A												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.31	0.06	(0.03)	0.02	0.13	0.18	-	-	(0.05)	(0.21)	(0.26)	-
Mar. 31, 2019	8.84	0.30	(0.09)	0.03	0.40	0.64	-	(0.04)	(0.18)	(0.73)	(0.95)	8.31
Mar. 31, 2018	10.00	0.33	(0.11)	0.44	(0.92)	(0.26)	-	(0.03)	(0.27)	(0.72)	(1.02)	8.84
I Shares												
Commencement of operations January 7, 2008												
Mar. 31, 2020	18.69	0.61	(0.01)	-	(1.44)	(0.84)	-	(0.06)	(0.68)	-	(0.74)	16.91
Mar. 31, 2019	18.08	0.49	(0.02)	0.13	0.45	1.05	-	(0.08)	(0.38)	-	(0.46)	18.69
Mar. 31, 2018	18.33	0.37	(0.06)	0.79	(0.72)	0.38	-	(0.06)	(0.55)	-	(0.61)	18.08
Mar. 31, 2017	17.42	0.44	(0.02)	0.89	0.19	1.50	-	(0.08)	(0.87)	-	(0.95)	18.33
Mar. 31, 2016	18.17	0.35	-	1.23	(1.39)	0.19	-	(0.08)	(0.79)	-	(0.87)	17.42
IT5 Shares												
Commencement of operations April 16, 2008												
Mar. 31, 2020	10.22	0.33	-	(0.01)	(0.83)	(0.51)	-	(0.03)	(0.36)	(0.49)	(0.88)	8.81
Mar. 31, 2019	10.42	0.30	(0.01)	0.03	0.51	0.83	-	(0.04)	(0.21)	(0.53)	(0.78)	10.22
Mar. 31, 2018	11.13	0.22	(0.03)	0.46	(0.43)	0.22	-	(0.03)	(0.32)	(0.58)	(0.93)	10.42
Mar. 31, 2017	11.13	0.22	(0.02)	0.58	0.39	1.17	-	(0.05)	(0.53)	(0.59)	(1.17)	11.13
Mar. 31, 2016	12.21	0.22	-	0.84	(0.98)	0.08	-	(0.05)	(0.51)	(0.60)	(1.16)	11.13
IT8 Shares												
Commencement of operations July 3, 2008												
Mar. 31, 2020	6.66	0.21	-	(0.01)	(0.55)	(0.35)	-	(0.02)	(0.23)	(0.51)	(0.76)	5.57
Mar. 31, 2019	7.00	0.18	(0.01)	0.05	0.17	0.39	-	(0.03)	(0.14)	(0.58)	(0.75)	6.66
Mar. 31, 2018	7.73	0.15	(0.02)	0.32	(0.30)	0.15	-	(0.02)	(0.21)	(0.64)	(0.87)	7.00
Mar. 31, 2017	7.99	0.16	(0.01)	0.41	0.28	0.84	-	(0.03)	(0.37)	(0.68)	(1.08)	7.73
Mar. 31, 2016	9.04	0.16	-	0.62	(0.72)	0.06	-	(0.04)	(0.36)	(0.71)	(1.11)	7.99

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Cambridge Asset Allocation Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(4)*}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the year shown ⁽²⁾	
	Net assets at the beginning of year ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the year	Unrealized gains (losses) for the year	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^(2,3)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
O Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2020	15.62	0.51	(0.03)	-	(1.23)	(0.75)	-	(0.05)	(0.57)	-	(0.62)	14.11
Mar. 31, 2019	15.13	0.40	(0.04)	0.11	0.37	0.84	-	(0.07)	(0.32)	-	(0.39)	15.62
Mar. 31, 2018	15.37	0.32	(0.07)	0.66	(0.63)	0.28	-	(0.05)	(0.46)	-	(0.51)	15.13
Mar. 31, 2017	14.63	0.31	(0.05)	0.79	0.46	1.51	-	(0.07)	(0.73)	-	(0.80)	15.37
Mar. 31, 2016	15.28	0.30	(0.03)	1.03	(1.20)	0.10	-	(0.07)	(0.67)	-	(0.74)	14.63
OT5 Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2020	10.76	0.34	(0.02)	(0.03)	(0.95)	(0.66)	-	(0.03)	(0.38)	(0.52)	(0.93)	9.26
Mar. 31, 2019	10.98	0.29	(0.03)	0.07	0.27	0.60	-	(0.05)	(0.22)	(0.56)	(0.83)	10.76
Mar. 31, 2018	11.76	0.24	(0.05)	0.49	(0.47)	0.21	-	(0.04)	(0.33)	(0.61)	(0.98)	10.98
Mar. 31, 2017	11.78	0.25	(0.04)	0.60	0.39	1.20	-	(0.05)	(0.56)	(0.62)	(1.23)	11.76
Mar. 31, 2016	12.94	0.23	(0.02)	0.89	(0.99)	0.11	-	(0.06)	(0.54)	(0.64)	(1.24)	11.78
OT8 Shares												
Commencement of operations October 4, 2011												
Mar. 31, 2020	8.54	0.27	(0.02)	0.01	(0.77)	(0.51)	-	(0.02)	(0.29)	(0.66)	(0.97)	7.13
Mar. 31, 2019	9.00	0.24	(0.02)	0.06	0.21	0.49	-	(0.04)	(0.18)	(0.74)	(0.96)	8.54
Mar. 31, 2018	9.96	0.19	(0.05)	0.40	(0.40)	0.14	-	(0.03)	(0.27)	(0.82)	(1.12)	9.00
Mar. 31, 2017	10.30	0.22	(0.03)	0.54	0.29	1.02	-	(0.04)	(0.47)	(0.87)	(1.38)	9.96
Mar. 31, 2016	11.67	0.22	(0.02)	0.78	(0.96)	0.02	-	(0.05)	(0.47)	(0.92)	(1.44)	10.30
P Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2020	9.91	0.33	(0.03)	(0.01)	(0.82)	(0.53)	-	(0.03)	(0.36)	-	(0.39)	8.94
Mar. 31, 2019	9.60	0.27	(0.03)	0.06	0.32	0.62	-	(0.04)	(0.20)	-	(0.24)	9.91
Mar. 31, 2018	10.00	0.28	(0.06)	0.42	(0.55)	0.09	-	(0.03)	(0.29)	-	(0.32)	9.60
PT5 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.98	0.31	(0.02)	0.04	(1.82)	(1.49)	-	(0.03)	(0.32)	(0.43)	(0.78)	7.72
Mar. 31, 2019	9.17	0.25	(0.03)	0.06	0.41	0.69	-	(0.04)	(0.19)	(0.47)	(0.70)	8.98
Mar. 31, 2018	10.00	0.30	(0.05)	0.41	(0.66)	-	-	(0.03)	(0.28)	(0.45)	(0.76)	9.17
PT8 Shares												
Commencement of operations May 1, 2017												
Mar. 31, 2020	8.47	0.28	(0.02)	0.13	(0.73)	(0.34)	-	(0.02)	(0.29)	(0.65)	(0.96)	7.07
Mar. 31, 2019	8.93	0.25	(0.03)	0.05	0.36	0.63	-	(0.04)	(0.18)	(0.73)	(0.95)	8.47
Mar. 31, 2018	10.00	0.41	(0.04)	0.44	(1.05)	(0.24)	-	(0.03)	(0.27)	(0.72)	(1.02)	8.93

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

Cambridge Asset Allocation Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1) (2) (4)}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the year shown ⁽²⁾	
	Net assets at the beginning of year ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the year	Unrealized gains (losses) for the year	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ^(2,3)
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
W Shares												
Commencement of operations December 22, 2011												
Mar. 31, 2020 [†]	13.76	0.11	(0.06)	0.02	0.22	0.29	-	-	(0.09)	-	(0.09)	-
Mar. 31, 2019	13.49	0.37	(0.20)	0.09	0.35	0.61	-	(0.06)	(0.28)	-	(0.34)	13.76
Mar. 31, 2018	13.87	0.28	(0.23)	0.59	(0.56)	0.08	-	(0.04)	(0.41)	-	(0.45)	13.49
Mar. 31, 2017	13.36	0.27	(0.21)	0.71	0.47	1.24	-	(0.06)	(0.66)	-	(0.72)	13.87
Mar. 31, 2016	14.12	0.26	(0.19)	0.99	(1.15)	(0.09)	-	(0.06)	(0.61)	-	(0.67)	13.36

(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.

[†]The Fund had no W Shares outstanding as at March 31, 2020.

Cambridge Asset Allocation 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 January 7, 2008								
Mar. 31, 2020	1,382,107	113,314	2.20	0.25	2.45	11.16	0.25	66.64
Mar. 31, 2019	1,094,992	79,245	2.20	0.24	2.44	11.12	0.07	60.34
Mar. 31, 2018	1,771,958	129,401	2.20	0.25	2.45	11.13	0.09	87.62
Mar. 31, 2017	2,466,666	173,321	2.20	0.24	2.44	11.16	0.10	80.20
Mar. 31, 2016	2,304,337	166,303	2.20	0.25	2.45	11.16	0.10	147.67
A1 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.05	0.23	2.28	10.99	0.25	66.64
Mar. 31, 2019	602,362	63,182	2.05	0.23	2.28	11.25	0.07	60.34
Mar. 31, 2018	293,103	31,082	2.05	0.24	2.29	11.75	0.09	87.62
A2 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.99	0.20	2.19	10.25	0.25	66.64
Mar. 31, 2019	84,667	8,867	1.99	0.20	2.19	10.30	0.07	60.34
Mar. 31, 2018	75,176	7,965	1.99	0.21	2.20	10.75	0.09	87.62
A3 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.90	0.20	2.10	10.51	0.25	66.64
Mar. 31, 2019	35,256	3,686	1.90	0.20	2.10	10.62	0.07	60.34
Mar. 31, 2018	28,114	2,977	1.90	0.20	2.10	10.65	0.09	87.62
A4 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.82	0.21	2.03	11.46	0.25	66.64
Mar. 31, 2019	7,088	739	1.82	0.19	2.01	10.32	0.07	60.34
Mar. 31, 2018	8,610	910	1.82	0.18	2.00	10.10	0.09	87.62
A5 Shares[^]								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.70	0.16	1.86	9.51	0.25	66.64
Mar. 31, 2019	5,325	554	1.70	0.20	1.90	11.59	0.07	60.34
Mar. 31, 2018	5,023	531	1.70	0.21	1.91	12.17	0.09	87.62

[^]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 Asset Allocation Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

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

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
AT5 Shares								
Commencement of operations January 7, 2008								
Mar. 31, 2020	40,305	5,957	2.20	0.22	2.42	9.93	0.25	66.64
Mar. 31, 2019	26,458	3,287	2.20	0.22	2.42	9.87	0.07	60.34
Mar. 31, 2018	47,246	5,620	2.20	0.21	2.41	9.51	0.09	87.62
Mar. 31, 2017	78,098	8,482	2.20	0.21	2.41	9.53	0.10	80.20
Mar. 31, 2016	63,490	6,727	2.20	0.21	2.41	9.64	0.10	147.67
A1T5 Shares^A								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.05	0.16	2.21	7.75	0.25	66.64
Mar. 31, 2019	17,726	2,053	2.05	0.15	2.20	7.46	0.07	60.34
Mar. 31, 2018	14,235	1,582	2.05	0.19	2.24	10.42	0.09	87.62
A2T5 Shares^A								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.99	0.13	2.12	6.60	0.25	66.64
Mar. 31, 2019	4,697	543	1.99	0.13	2.12	6.69	0.07	60.34
Mar. 31, 2018	3,532	392	1.99	0.19	2.18	11.44	0.09	87.62
A3T5 Shares^A								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.90	0.19	2.09	9.85	0.25	66.64
Mar. 31, 2019	3,493	404	1.90	0.26	2.16	13.62	0.07	60.34
Mar. 31, 2018	3,119	346	1.90	0.28	2.18	14.25	0.09	87.62
AT8 Shares								
Commencement of operations January 7, 2008								
Mar. 31, 2020	17,597	3,823	2.20	0.24	2.44	11.09	0.25	66.64
Mar. 31, 2019	13,803	2,445	2.20	0.24	2.44	10.82	0.07	60.34
Mar. 31, 2018	21,528	3,531	2.20	0.22	2.42	10.19	0.09	87.62
Mar. 31, 2017	36,394	5,272	2.20	0.23	2.43	10.38	0.10	80.20
Mar. 31, 2016	32,043	4,383	2.20	0.23	2.43	10.47	0.10	147.67
A1T8 Shares^A								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	2.05	0.17	2.22	8.05	0.25	66.64
Mar. 31, 2019	7,578	933	2.05	0.17	2.22	8.29	0.07	60.34
Mar. 31, 2018	5,447	623	2.05	0.18	2.23	8.85	0.09	87.62

^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 Asset Allocation 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⁾ %
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A2T8 Shares^A

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	1.99	0.21	2.20	10.63	0.25	66.64
Mar. 31, 2019	1,372	169	1.99	0.18	2.17	9.09	0.07	60.34
Mar. 31, 2018	1,452	166	1.99	0.20	2.19	12.74	0.09	87.62

A3T8 Shares^A

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	1.90	0.26	2.16	13.44	0.25	66.64
Mar. 31, 2019	1,058	130	1.90	0.25	2.15	13.21	0.07	60.34
Mar. 31, 2018	1,102	126	1.90	0.25	2.15	13.14	0.09	87.62

E Shares

Commencement of operations October 4, 2011

Mar. 31, 2020	208,763	17,625	2.00	0.22	2.22	10.78	0.25	66.64
Mar. 31, 2019	270,684	20,220	2.00	0.22	2.22	10.87	0.07	60.34
Mar. 31, 2018	318,199	24,041	2.00	0.22	2.22	10.90	0.09	87.62
Mar. 31, 2017	322,846	23,525	2.00	0.22	2.22	10.95	0.10	80.20
Mar. 31, 2016	200,178	15,016	2.00	0.22	2.22	10.82	0.10	147.67

EF Shares

Commencement of operations December 5, 2014

Mar. 31, 2020	75,593	8,344	1.00	0.11	1.11	10.73	0.25	66.64
Mar. 31, 2019	104,160	10,286	1.00	0.11	1.11	10.67	0.07	60.34
Mar. 31, 2018	149,788	15,129	1.00	0.11	1.11	10.59	0.09	87.62
Mar. 31, 2017	168,243	16,571	1.00	0.11	1.11	10.91	0.10	80.20
Mar. 31, 2016	77,508	7,947	1.00	0.11	1.11	12.50	0.10	147.67

EFT5 Shares

Commencement of operations July 29, 2015

Mar. 31, 2020	11,371	1,656	1.00	0.12	1.12	12.46	0.25	66.64
Mar. 31, 2019	13,532	1,679	1.00	0.12	1.12	11.98	0.07	60.34
Mar. 31, 2018	15,980	1,924	1.00	0.11	1.11	10.73	0.09	87.62
Mar. 31, 2017	20,668	2,302	1.00	0.09	1.09	8.28	0.10	80.20
Mar. 31, 2016	2,935	323	1.00	0.08	1.08	11.65	0.10	147.67

EFT8 Shares

Commencement of operations December 5, 2014

Mar. 31, 2020	2,182	375	1.00	0.09	1.09	9.41	0.25	66.64
Mar. 31, 2019	3,384	480	1.00	0.10	1.10	10.06	0.07	60.34
Mar. 31, 2018	7,388	985	1.00	0.09	1.09	8.96	0.09	87.62
Mar. 31, 2017	8,883	1,061	1.00	0.06	1.06	6.12	0.10	80.20
Mar. 31, 2016	3,483	398	1.00	0.05	1.05	11.08	0.10	147.67

^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 Asset Allocation Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

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

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽²⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
ET5 Shares								
Commencement of operations October 4, 2011								
Mar. 31, 2020	11,374	1,472	2.00	0.19	2.19	9.54	0.25	66.64
Mar. 31, 2019	14,065	1,533	2.00	0.18	2.18	8.88	0.07	60.34
Mar. 31, 2018	16,073	1,682	2.00	0.16	2.16	8.14	0.09	87.62
Mar. 31, 2017	13,308	1,275	2.00	0.17	2.17	8.50	0.10	80.20
Mar. 31, 2016	7,227	677	2.00	0.16	2.16	7.89	0.10	147.67
ET8 Shares								
Commencement of operations October 4, 2011								
Mar. 31, 2020	3,249	550	2.00	0.16	2.16	7.85	0.25	66.64
Mar. 31, 2019	4,413	611	2.00	0.17	2.17	8.58	0.07	60.34
Mar. 31, 2018	3,837	492	2.00	0.18	2.18	9.09	0.09	87.62
Mar. 31, 2017	3,816	433	2.00	0.21	2.21	10.77	0.10	80.20
Mar. 31, 2016	2,100	226	2.00	0.22	2.22	11.04	0.10	147.67
F Shares								
Commencement of operations January 7, 2008								
Mar. 31, 2020	249,122	17,472	1.20	0.14	1.34	11.33	0.25	66.64
Mar. 31, 2019	181,003	11,331	1.20	0.13	1.33	11.19	0.07	60.34
Mar. 31, 2018	298,361	19,059	1.20	0.13	1.33	11.24	0.09	87.62
Mar. 31, 2017	339,680	21,110	1.20	0.14	1.34	11.41	0.10	80.20
Mar. 31, 2016	185,146	11,950	1.20	0.13	1.33	11.20	0.10	147.67
F1 Shares^A								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	1.05	0.12	1.17	11.18	0.25	66.64
Mar. 31, 2019	115,682	11,880	1.05	0.12	1.17	11.27	0.07	60.34
Mar. 31, 2018	58,556	6,147	1.05	0.11	1.16	10.58	0.09	87.62
F2 Shares^A								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	0.99	0.11	1.10	11.44	0.25	66.64
Mar. 31, 2019	16,311	1,673	0.99	0.12	1.11	11.78	0.07	60.34
Mar. 31, 2018	14,867	1,560	0.99	0.12	1.11	12.07	0.09	87.62
F3 Shares^A								
Commencement of operations May 1, 2017								
Mar. 31, 2020	-	-	0.90	0.09	0.99	10.32	0.25	66.64
Mar. 31, 2019	10,486	1,073	0.90	0.09	0.99	10.23	0.07	60.34
Mar. 31, 2018	8,732	915	0.90	0.10	1.00	11.25	0.09	87.62

^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 Asset Allocation Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

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

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽²⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
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F4 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	0.82	0.10	0.92	12.57	0.25	66.64
Mar. 31, 2019	1,363	139	0.82	0.10	0.92	12.46	0.07	60.34
Mar. 31, 2018	1,215	127	0.81	0.10	0.91	12.84	0.09	87.62

FT5 Shares

Commencement of operations January 7, 2008

Mar. 31, 2020	17,357	2,255	1.20	0.12	1.32	10.01	0.25	66.64
Mar. 31, 2019	11,879	1,312	1.20	0.11	1.31	9.19	0.07	60.34
Mar. 31, 2018	23,517	2,516	1.20	0.12	1.32	9.78	0.09	87.62
Mar. 31, 2017	30,706	3,033	1.20	0.12	1.32	9.61	0.10	80.20
Mar. 31, 2016	14,771	1,440	1.20	0.11	1.31	9.53	0.10	147.67

F1T5 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	1.05	0.09	1.14	8.25	0.25	66.64
Mar. 31, 2019	7,273	824	1.05	0.09	1.14	8.72	0.07	60.34
Mar. 31, 2018	4,951	544	1.05	0.09	1.14	8.98	0.09	87.62

F2T5 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	0.99	0.10	1.09	10.50	0.25	66.64
Mar. 31, 2019	775	88	0.99	0.08	1.07	8.40	0.07	60.34
Mar. 31, 2018	1,863	205	0.99	0.10	1.09	11.58	0.09	87.62

F3T5 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	0.90	0.05	0.95	5.12	0.25	66.64
Mar. 31, 2019	286	32	0.90	0.05	0.95	5.62	0.07	60.34
Mar. 31, 2018	113	12	0.90	0.09	0.99	11.06	0.09	87.62

FT8 Shares

Commencement of operations April 1, 2010

Mar. 31, 2020	4,419	738	1.20	0.12	1.32	10.38	0.25	66.64
Mar. 31, 2019	2,628	362	1.20	0.13	1.33	11.00	0.07	60.34
Mar. 31, 2018	6,058	782	1.20	0.14	1.34	11.46	0.09	87.62
Mar. 31, 2017	8,479	977	1.20	0.14	1.34	11.41	0.10	80.20
Mar. 31, 2016	5,334	587	1.20	0.14	1.34	11.71	0.10	147.67

[^]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 Asset Allocation Corporate Class

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

FINANCIAL HIGHLIGHTS (cont'd)

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

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the year ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
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F1T8 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	1.05	0.11	1.16	10.37	0.25	66.64
Mar. 31, 2019	2,698	325	1.05	0.10	1.15	8.86	0.07	60.34
Mar. 31, 2018	1,286	146	1.05	0.11	1.16	11.76	0.09	87.62

F2T8 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	0.99	0.05	1.04	5.23	0.25	66.64
Mar. 31, 2019	540	65	0.99	0.08	1.07	8.09	0.07	60.34
Mar. 31, 2018	558	63	0.99	0.10	1.09	11.93	0.09	87.62

F3T8 Shares[^]

Commencement of operations May 1, 2017

Mar. 31, 2020	-	-	0.89	0.05	0.94	5.56	0.25	66.64
Mar. 31, 2019	257	31	0.90	0.10	1.00	11.17	0.07	60.34
Mar. 31, 2018	134	15	0.90	0.12	1.02	13.00	0.09	87.62

I Shares

Commencement of operations January 7, 2008

Mar. 31, 2020	441,318	26,095	-	-	-	-	0.25	66.64
Mar. 31, 2019	560,018	29,958	-	-	-	-	0.07	60.34
Mar. 31, 2018	602,487	33,331	-	-	-	-	0.09	87.62
Mar. 31, 2017	640,962	34,962	-	-	-	-	0.10	80.20
Mar. 31, 2016	76,213	4,375	-	-	-	-	0.10	147.67

IT5 Shares

Commencement of operations April 16, 2008

Mar. 31, 2020	1,057	120	-	-	-	-	0.25	66.64
Mar. 31, 2019	1,197	117	-	-	-	-	0.07	60.34
Mar. 31, 2018	631	61	-	-	-	-	0.09	87.62
Mar. 31, 2017	615	55	-	-	-	-	0.10	80.20
Mar. 31, 2016	736	66	-	-	-	-	0.10	147.67

IT8 Shares

Commencement of operations July 3, 2008

Mar. 31, 2020	1,493	268	-	-	-	-	0.25	66.64
Mar. 31, 2019	1,654	249	-	-	-	-	0.07	60.34
Mar. 31, 2018	2,084	297	-	-	-	-	0.09	87.62
Mar. 31, 2017	2,222	287	-	-	-	-	0.10	80.20
Mar. 31, 2016	2,172	272	-	-	-	-	0.10	147.67

[^]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 Asset Allocation 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⁾ %
O Shares								
Commencement of operations October 4, 2011								
Mar. 31, 2020	351,230	24,901	0.15	0.02	0.17	11.39	0.25	66.64
Mar. 31, 2019	445,600	28,535	0.15	0.02	0.17	11.67	0.07	60.34
Mar. 31, 2018	528,769	34,957	0.15	0.02	0.17	12.02	0.09	87.62
Mar. 31, 2017	531,284	34,571	0.15	0.02	0.17	12.42	0.10	80.20
Mar. 31, 2016	355,972	24,339	0.15	0.02	0.17	12.75	0.10	147.67
OT5 Shares								
Commencement of operations October 4, 2011								
Mar. 31, 2020	9,317	1,006	0.15	0.02	0.17	11.62	0.25	66.64
Mar. 31, 2019	10,624	987	0.15	0.02	0.17	11.49	0.07	60.34
Mar. 31, 2018	12,272	1,117	0.15	0.02	0.17	10.44	0.09	87.62
Mar. 31, 2017	13,086	1,113	0.15	0.02	0.17	10.51	0.10	80.20
Mar. 31, 2016	10,313	876	0.15	0.02	0.17	10.35	0.10	147.67
OT8 Shares								
Commencement of operations October 4, 2011								
Mar. 31, 2020	9,067	1,272	0.15	0.01	0.16	9.85	0.25	66.64
Mar. 31, 2019	11,796	1,381	0.15	0.02	0.17	10.12	0.07	60.34
Mar. 31, 2018	12,976	1,441	0.15	0.02	0.17	10.36	0.09	87.62
Mar. 31, 2017	13,022	1,308	0.15	0.02	0.17	10.71	0.10	80.20
Mar. 31, 2016	7,722	750	0.15	0.02	0.17	11.06	0.10	147.67
P Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2020	8,147	911	0.20	0.02	0.22	12.01	0.25	66.64
Mar. 31, 2019	8,218	829	0.20	0.03	0.23	13.21	0.07	60.34
Mar. 31, 2018	7,242	754	0.20	0.03	0.23	12.58	0.09	87.62
PT5 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2020	10	1	0.20	0.02	0.22	8.84	0.25	66.64
Mar. 31, 2019	70	8	0.20	0.02	0.22	11.49	0.07	60.34
Mar. 31, 2018	140	15	0.20	0.03	0.23	13.00	0.09	87.62
PT8 Shares								
Commencement of operations May 1, 2017								
Mar. 31, 2020	141	20	0.20	0.03	0.23	14.87	0.25	66.64
Mar. 31, 2019	208	25	0.20	0.03	0.23	13.46	0.07	60.34
Mar. 31, 2018	106	12	0.20	0.03	0.23	13.00	0.09	87.62

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

Cambridge Asset Allocation 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 ⁽⁵⁾ \$000's	Number of shares outstanding ⁽⁵⁾ 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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W Shares

Commencement of operations December 22, 2011

Mar. 31, 2020 [†]	-	-	1.16	0.15	1.31	13.00	0.25	66.64
Mar. 31, 2019	17	1	1.20	0.16	1.36	13.00	0.07	60.34
Mar. 31, 2018	16	1	1.20	0.16	1.36	13.00	0.09	87.62
Mar. 31, 2017	16	1	1.20	0.15	1.35	13.00	0.10	80.20
Mar. 31, 2016	15	1	1.20	0.15	1.35	13.00	0.10	147.67

(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.

[†]The Fund had no W Shares outstanding as at March 31, 2020.

Cambridge Asset Allocation Corporate Class

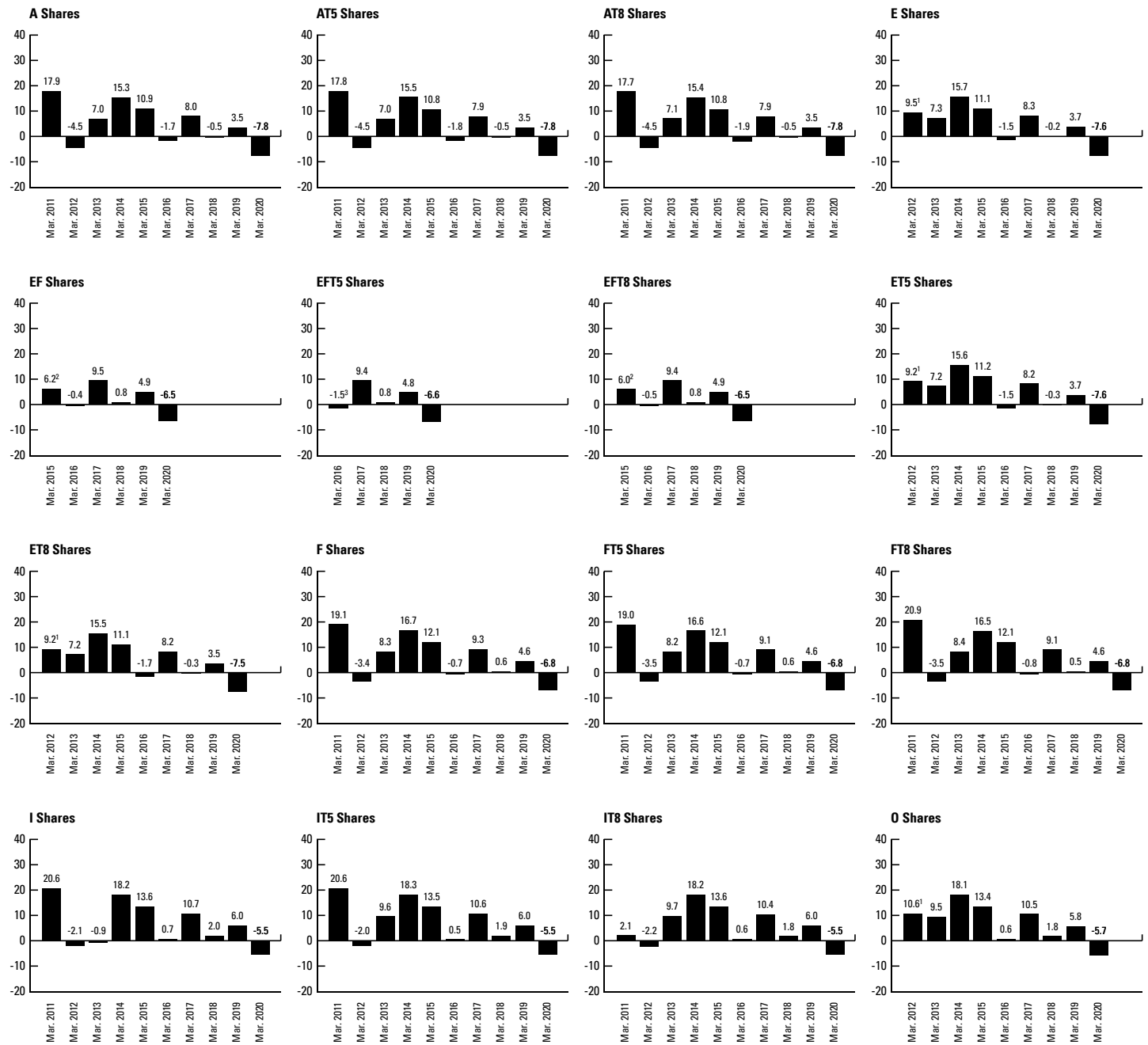
Management Report of Fund Performance for the year ended March 31, 2020

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.

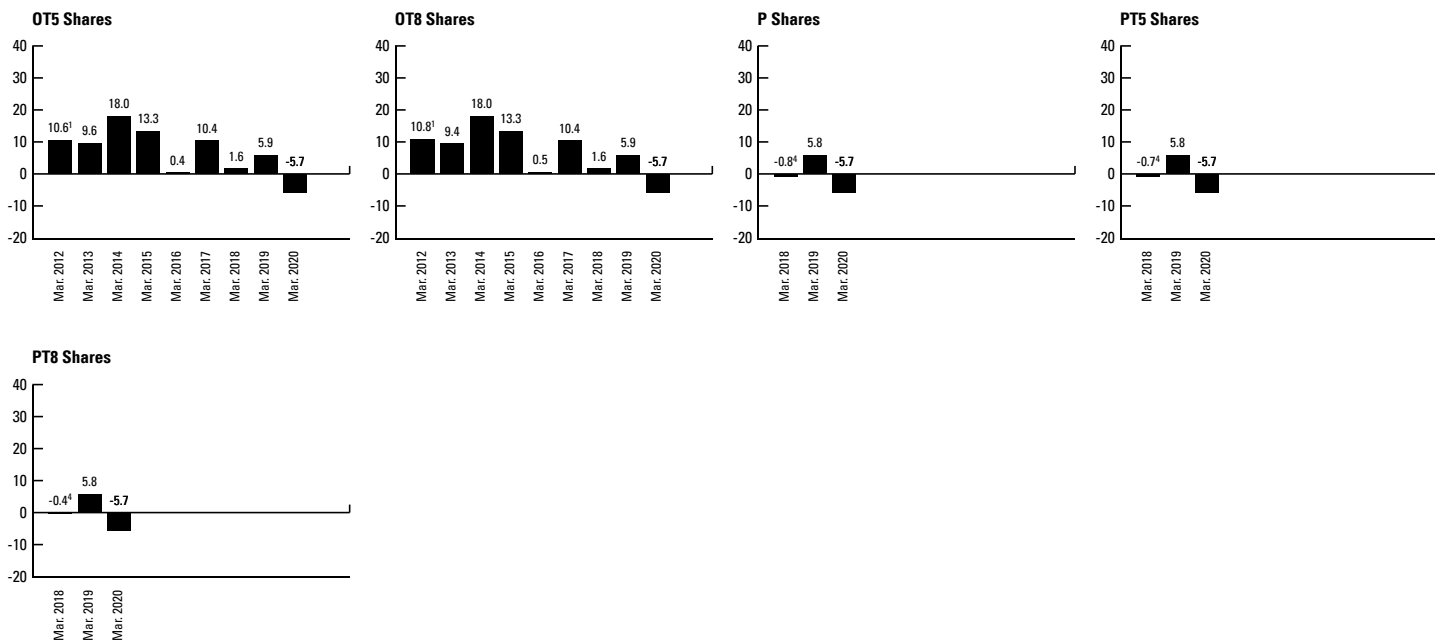
Year-by-Year Returns

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.



Cambridge Asset Allocation Corporate Class

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



1 2012 return is for the period from October 4, 2011 to March 31, 2012.
 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 2018 return is for the period from May 1, 2017 to March 31, 2018.

Cambridge Asset Allocation Corporate Class

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

Annual Compound Returns

The following table shows the Fund's annual compound returns for each year indicated, compared to the Blended Index composed of: (60% - S&P/TSX Composite Total Return Index and 40% - FTSE Canada Universe Bond Total Return Index); the S&P/TSX Composite Total Return Index and the FTSE Canada Universe Bond 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.

The FTSE Canada Universe Bond Index is a market capitalization weighted index that measures the performance of the Canadian investment-grade fixed income market. The Index consists of fixed rate bonds denominated in Canadian dollars, with a remaining effective term to maturity of at least one year, rated BBB or higher. The Index is comprised of four main credit or borrower categories: bonds issued by the Government of Canada (including Crown Corporations), Provincial bonds (including provincially-guaranteed securities), Municipal bonds and Corporate bonds. The Corporate sector is further divided into sub-sectors based on major industry groups: Financial, Communication, Industrial, Energy, Infrastructure, Real Estate and Securitization. The Corporate sector is also divided into sub-indices based on credit rating: a combined AAA/AA sector, a single A sector and a BBB sector.

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	(7.8)	(1.7)	0.2	4.5	n/a
Blended Index	(6.7)	0.5	1.8	4.4	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	4.3	n/a
AT5 Shares	(7.8)	(1.7)	0.2	4.5	n/a
Blended Index	(6.7)	0.5	1.8	4.4	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	4.3	n/a
AT8 Shares	(7.8)	(1.7)	0.2	4.5	n/a
Blended Index	(6.7)	0.5	1.8	4.4	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	4.3	n/a
E Shares	(7.6)	(1.5)	0.4	n/a	5.1
Blended Index	(6.7)	0.5	1.8	n/a	3.8
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	3.4
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	n/a	3.9
EF Shares	(6.5)	(0.4)	1.5	n/a	2.6
Blended Index	(6.7)	0.5	1.8	n/a	2.2
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	1.0
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	n/a	3.4
EFT5 Shares	(6.6)	(0.4)	n/a	n/a	1.4
Blended Index	(6.7)	0.5	n/a	n/a	2.2
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	n/a	n/a	1.4
FTSE Canada Universe Bond Total Return Index	4.5	3.7	n/a	n/a	2.9
EFT8 Shares	(6.5)	(0.4)	1.5	n/a	2.6
Blended Index	(6.7)	0.5	1.8	n/a	2.2
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	1.0
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	n/a	3.4
ET5 Shares	(7.6)	(1.5)	0.4	n/a	5.1
Blended Index	(6.7)	0.5	1.8	n/a	3.8
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	3.4
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	n/a	3.9
ET8 Shares	(7.5)	(1.6)	0.4	n/a	5.0
Blended Index	(6.7)	0.5	1.8	n/a	3.8
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	3.4
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	n/a	3.9
F Shares	(6.8)	(0.6)	1.3	5.7	n/a
Blended Index	(6.7)	0.5	1.8	4.4	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	4.3	n/a

Cambridge Asset Allocation Corporate Class

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

	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since Inception (%)
FT5 Shares	(6.8)	(0.6)	1.3	5.7	n/a
Blended Index	(6.7)	0.5	1.8	4.4	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	4.3	n/a
FT8 Shares	(6.8)	(0.6)	1.3	5.7	n/a
Blended Index	(6.7)	0.5	1.8	4.4	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	4.3	n/a
I Shares	(5.5)	0.7	2.6	7.1	n/a
Blended Index	(6.7)	0.5	1.8	4.4	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	4.3	n/a
IT5 Shares	(5.5)	0.7	2.6	7.1	n/a
Blended Index	(6.7)	0.5	1.8	4.4	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	4.3	n/a
IT8 Shares	(5.5)	0.7	2.6	5.3	n/a
Blended Index	(6.7)	0.5	1.8	4.4	n/a
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	4.1	n/a
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	4.3	n/a
O Shares	(5.7)	0.5	2.5	n/a	7.2
Blended Index	(6.7)	0.5	1.8	n/a	3.8
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	3.4
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	n/a	3.9
OT5 Shares	(5.7)	0.5	2.5	n/a	7.2
Blended Index	(6.7)	0.5	1.8	n/a	3.8
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	3.4
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	n/a	3.9
OT8 Shares	(5.7)	0.5	2.5	n/a	7.2
Blended Index	(6.7)	0.5	1.8	n/a	3.8
S&P/TSX Composite Total Return Index	(14.2)	(1.9)	0.9	n/a	3.4
FTSE Canada Universe Bond Total Return Index	4.5	3.7	2.7	n/a	3.9
P Shares	(5.7)	n/a	n/a	n/a	(0.3)
Blended Index	(6.7)	n/a	n/a	n/a	0.3
S&P/TSX Composite Total Return Index	(14.2)	n/a	n/a	n/a	(2.1)
FTSE Canada Universe Bond Total Return Index	4.5	n/a	n/a	n/a	3.3
PT5 Shares	(5.7)	n/a	n/a	n/a	(0.3)
Blended Index	(6.7)	n/a	n/a	n/a	0.3
S&P/TSX Composite Total Return Index	(14.2)	n/a	n/a	n/a	(2.1)
FTSE Canada Universe Bond Total Return Index	4.5	n/a	n/a	n/a	3.3
PT8 Shares	(5.7)	n/a	n/a	n/a	(0.2)
Blended Index	(6.7)	n/a	n/a	n/a	0.3
S&P/TSX Composite Total Return Index	(14.2)	n/a	n/a	n/a	(2.1)
FTSE Canada Universe Bond Total Return Index	4.5	n/a	n/a	n/a	3.3

Cambridge Asset Allocation 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			
Fund(s)	50.5	Fund(s)	50.5	Cambridge Bond Fund (Class I)	38.2
Canada	23.1	Financials	8.5	Cambridge Canadian Short-Term Bond Pool (Class I)	7.1
U.S.A.	19.8	Materials	7.6	Cambridge Canadian Long-Term Bond Pool (Class I)	4.1
U.K.	2.6	Industrials	6.2	Fortis Inc.	2.7
Other Net Assets (Liabilities)	1.4	Health Care	5.7	Franco-Nevada Corp.	2.6
Cash & Cash Equivalents	1.3	Consumer Staples	4.4	Anthem Inc.	2.3
Ireland	1.2	Energy	3.4	McKesson Corp.	2.2
Bermuda	0.1	Communication Services	3.0	Fairfax Financial Holdings Ltd., Sub-Voting Shares	2.0
		Consumer Discretionary	2.8	Jacobs Engineering Group Inc.	2.0
		Utilities	2.7	Dollarama Inc.	1.8
		Information Technology	2.5	Alimentation Couche-Tard Inc., Class B	1.7
		Other Net Assets (Liabilities)	1.4	CBOE Holdings Inc.	1.6
		Cash & Cash Equivalents	1.3	Electronic Arts Inc.	1.6
				DuPont de Nemours Inc.	1.6
				Power Corporation of Canada	1.6
				Alphabet Inc., Class A	1.4
				Tourmaline Oil Corp.	1.4
				Imperial Brands PLC	1.4
				Visa Inc., Class A	1.4
				Cash & Cash Equivalents	1.3
				Baxter International Inc.	1.2
				George Weston Ltd.	1.2
				Linde PLC (USD)	1.2
				Ashtead Group PLC	1.2
				TMX Group Ltd.	1.2
Total Net Assets (in \$000's)					\$2,845,219

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.