

*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.*



## **PART B – Fund Specific Information**

### **Simplified Prospectus dated April 21, 2021**

CI DoubleLine Core Plus Fixed Income US\$ Fund (Series A, AH, F, FH, I, IH, P, PH, ETF US\$ Series, ETF C\$ Hedged Series and ETF C\$ Unhedged Series)

CI DoubleLine Income US\$ Fund (Series A, AH, F, FH, I, IH, P, PH, ETF US\$ Series, ETF C\$ Hedged Series and ETF C\$ Unhedged Series)

CI DoubleLine Total Return Bond US\$ Fund (Series A, AH, F, FH, I, IH, P, PH, ETF US\$ Series, ETF C\$ Hedged Series and ETF C\$ Unhedged Series)

CI Enhanced Short Duration Bond Fund (*Formerly CI First Asset Enhanced Short Duration Bond Fund*) (Series A, AH, F, FH, I, IH, P, PH, ETF C\$ Series\* and ETF US\$ Series\*\*)

CI Global Asset Allocation Private Pool (Series A, F, I and ETF C\$ Series)

CI Global Infrastructure Private Pool (Series A, F, I and ETF C\$ Series)

CI Global Longevity Economy Fund (Series A, F, I, P and ETF C\$ Series)

CI Global Real Asset Private Pool (Series A, F, I and ETF C\$ Series)

CI Global REIT Private Pool (Series A, F, I and ETF C\$ Series)

CI Munro Global Growth Equity Fund (Series A, AH, F, FH, I, IH, P, PH, ETF C\$ Series and ETF US\$ Hedged Series)

*\*Formerly Common Units*

*\*\*Formerly US\$ Common Units*

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## CI DoubleLine Core Plus Fixed Income US\$ Fund

### Fund details

<b>Fund type</b>	Global Fixed Income
<b>Date started</b>	
Series A	May 8, 2020
Series AH	May 8, 2020
Series F	May 8, 2020
Series FH	May 8, 2020
Series I	May 8, 2020
Series IH	May 8, 2020
Series P	May 8, 2020
Series PH	May 8, 2020
ETF US\$ Series	May 8, 2020
ETF C\$ Hedged Series	May 8, 2020
ETF C\$ Unhedged Series	May 8, 2020
<b>Type of securities</b>	Units of a mutual fund trust
<b>Registered plan eligibility</b>	Eligible
<b>Portfolio sub-adviser</b>	DoubleLine Capital LP

### What does the fund invest in?

#### *Investment objective*

The fund's investment objective is to seek to maximize current income and total return by primarily investing in a portfolio of fixed income securities of any maturity across the global fixed income spectrum.

Any change to the investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

#### *Investment strategies*

To achieve its investment objective, the fund will primarily invest across the global fixed income spectrum including, but not limited to, fixed income securities issued or guaranteed by the U.S. government, its agencies, instrumentalities or sponsored corporations; corporate obligations; mortgage-backed securities; asset-backed securities; foreign securities (both corporate and government, including foreign hybrid securities); emerging market securities (both corporate and government); bank loans and assignments; and other securities bearing fixed or variable interest rates of any maturity.

The fund may invest in fixed income instruments of any credit quality, including those that are at the time of investment unrated or rated BB+ or lower by S&P Global Ratings, or Ba1 or lower by Moody's Investors Services Inc., or the equivalent by any other nationally recognized statistical rating organization. Corporate bonds and certain other fixed income instruments that are unrated and determined by the portfolio sub-adviser to be of comparable quality, are high yield, high-risk bonds, commonly known as "junk bonds".

The fund may invest up to 33 1/3% of its net assets in below investment grade corporate obligations, or those unrated but determined by the portfolio sub-adviser to be of comparable quality, and credit default swaps of companies in the high yield universe.

The fund may invest up to 5% of its net assets in defaulted corporate securities. The fund might do so, for example, where the portfolio sub-adviser believes the restructured enterprise valuations or liquidation valuations may exceed current market values. The fund may invest a portion of its assets in inverse floaters and interest-only and principal-only securities.

This document provides specific information about the CI DoubleLine Core Plus Fixed Income US\$ Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

The fund may also invest a portion of its assets in fixed income instruments (including hybrid securities) issued or guaranteed by companies, financial institutions and government entities in emerging market countries.

In managing the fund's portfolio, the portfolio sub-adviser typically uses a controlled risk approach. The techniques of this approach attempt to control the principal risk components of the fixed income markets and may include, among other factors, consideration of the portfolio sub-adviser's view of the following: the potential relative performance of various market sectors, security selection available within a given sector, the risk/reward equation for different asset classes, liquidity conditions in various market sectors, the shape of the yield curve and projections for changes in the yield curve, potential fluctuations in the overall level of interest rates and current fiscal policy.

The portfolio sub-adviser monitors the duration of the fund's portfolio securities to seek to assess and, in its discretion, adjust the fund's exposure to interest rate risk. In managing the fund's investments, under normal market conditions, the portfolio sub-adviser intends to seek to construct an investment portfolio with a dollar-weighted average effective duration of no less than two years and no more than eight years. Duration is a measure of the expected life of a fixed income instrument that is used to determine the sensitivity of a security's price to changes in interest rates. Effective duration is a measure of the fund's portfolio duration adjusted for the anticipated effect of interest rate changes on bond and mortgage prepayment rates as determined by the portfolio sub-adviser. The effective duration of the fund's investment portfolio may vary materially from its target range, from time-to-time, and there is no assurance that the effective duration of the fund's investment portfolio will always be within its target range.

The fund may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the fund's investments; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns;
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by the securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in? – How the funds engage in securities lending transactions*" in Part A of the simplified prospectus); and/or
- temporarily invest most or all of its assets in cash and/or cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio sub-adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to its other investment strategies and to enhance the fund's returns. For a more detailed description of short selling and the limits within which the fund may engage in short selling please refer to "*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*" in Part A of the simplified prospectus.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs and other collective investment funds managed by the Manager as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*" in Part A of the simplified prospectus).

The portfolio sub-adviser may engage in active or frequent trading of investments. This can increase trading costs, which may, in turn, lower the fund's returns. It also increases the possibility that an investor will receive taxable distributions if units of the fund are not held in a registered account.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index (the "**Underlying Index**") on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or

This document provides specific information about the CI DoubleLine Core Plus Fixed Income US\$ Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to “*Investments in Leveraged Exchange-Traded Funds*” in Part A of the simplified prospectus.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain conditions, invest up to 80% of its net assets in debt obligations issued or guaranteed by either Fannie Mae or Freddie Mac. For a more details, please refer to “*Investments in Debt Obligations Issued or Guaranteed by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation*” in Part A of the simplified prospectus.

### **What are the risks of investing in the fund?**

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An investment in the fund may be subject to the following risks:

- currency risk
- currency hedging risk
- defaulted securities risk
- emerging market risk
- floating rate loan risk
- high yield risk
- inflation-indexed bond risk
- loan risk
- mortgage-related and other asset-backed securities investment risk
- real estate investments risk
- sovereign debt risk
- structured products and structured notes risk
- sub-adviser risk
- U.S. government securities risk

As at March 31, 2021, three funds managed by us owned approximately 20.36%, 49.03% and 26.61% of the securities of the fund, respectively. The associated risk is discussed in the section “*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund – Types of risk – Large redemption risk*” in Part A of this simplified prospectus.

Over the past 12 months, approximately 12.58% and 32.33% of the net assets of the fund were invested in securities of Fannie Mae and US Treasury N/B 1.625% 13AUG2029, respectively. The associated risk is discussed in the section “*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund – Risk and potential return – Types of risk – Concentration risk*” in Part A of this Simplified Prospectus.

You will find an explanation of each risk under “*What is a Mutual Fund and what are the Risks of Investing in a Mutual Fund? – Risk and potential return*” in Part A of the simplified prospectus as well as an explanation of other general risks that apply to the fund. You will also find an explanation of the additional risks that an investment in an ETF Series and/or Hedged Series may be subject to.

### **Who should invest in this fund?**

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The fund may be suitable for you if you:

- are seeking to diversify your fixed income holdings
- are seeking a combination of income and growth
- are investing for the medium and/or long term
- can tolerate low risk.

With respect to the ETF C\$ Unhedged Series, the fund may be suitable for you if you can tolerate low to medium risk.

This document provides specific information about the CI DoubleLine Core Plus Fixed Income US\$ Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

You will find an explanation of the risk classification under the heading “*Specific Information About Each of the Mutual Funds Described in This Document – What are the risks of investing in the fund? – Risk classification methodology*” in Part A of the simplified prospectus.

**Distribution policy**

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The fund expects to distribute any net income monthly and any net capital gains each December. For more information, see “*Specific Information About Each of the Mutual Funds Described in This Document – Distribution policy*” in Part A of the simplified prospectus.

**Fund expenses indirectly borne by investors**

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You do not pay the fund’s expenses directly, but they will reduce the fund’s returns. Information on the fund’s expenses is not available as the fund is new and the financial information for its first financial year has not been published as of the date of this simplified prospectus. See “*Fees and Expenses Payable Directly by You*” in Part A of the simplified prospectus.

This document provides specific information about the CI DoubleLine Core Plus Fixed Income US\$ Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

## CI DoubleLine Income US\$ Fund

### Fund details

<b>Fund type</b>	High Yield Fixed Income
<b>Date started</b>	
Series A	May 8, 2020
Series AH	May 8, 2020
Series F	May 8, 2020
Series FH	May 8, 2020
Series I	May 8, 2020
Series IH	May 8, 2020
Series P	May 8, 2020
Series PH	May 8, 2020
ETF US\$ Series	May 8, 2020
ETF C\$ Hedged Series	May 8, 2020
ETF C\$ Unhedged Series	May 8, 2020
<b>Type of securities</b>	Units of a mutual fund trust
<b>Registered plan eligibility</b>	Eligible
<b>Portfolio sub-adviser</b>	DoubleLine Capital LP

### What does the fund invest in?

#### *Investment objective*

The fund's investment objective is to maximize total return by primarily investing in a combination of securitized assets and other income-producing securities of varying characteristics, selected for their potential to provide a high level of current income, capital appreciation or both.

Any change to the investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

#### *Investment strategies*

To achieve its investment objective, the fund will primarily invest in a combination of securitized assets and other income-producing securities of varying characteristics, selected by the portfolio sub-adviser for their potential to provide a high level of current income, capital appreciation or both.

The fund will also seek to construct a portfolio that provides yield and duration characteristics that are attractive relative to those offered by a portfolio of corporate debt instruments, by investing principally in a combination of mortgage-backed securities, other asset-backed securities and CLOs.

Under normal circumstances, the fund expects to invest principally, and potentially all of its assets, in a combination of lower quality and unrated debt instruments. The fund may invest in securities of any credit quality and may invest without limit in securities rated below investment grade and unrated securities, including those judged by the portfolio sub-adviser to be below investment grade quality. High yield corporate bonds and certain other fixed income instruments in which the fund may invest are commonly known as "junk bonds". Mortgage-backed securities in which the fund may invest include, without limitation: mortgage-related securities of any maturity or type, including residential or commercial mortgage-backed securities, those guaranteed by, or secured by collateral that is guaranteed by, the U.S. government, its agencies, instrumentalities or sponsored corporations, and privately issued mortgage-backed securities; pass-through securities; stripped mortgage securities (interest-only and principal-only securities); and those backed by collateral such as non-performing and/or re-performing loans, non-qualifying mortgage loans, and single asset, single borrower loans.

The other asset-backed securities in which the fund will invest include, without limitation: inverse floaters; obligations backed or supported by leases of various types, including leases of real or personal property; securities backed by consumer loans, automobile loans, student loans, including loans of any type that contain fewer or less restrictive

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constraints on the borrower than certain other types of loans (“covenant-lite” loans); securities backed by non-mortgage assets, such as motor vehicle installment sales, installment loan contracts, and receivables from credit card arrangements; and CLOs, including CLOs backed by any of the previously mentioned assets or instruments, such as CLOs backed by covenant-lite loans.

In pursuing its investment objective, the fund, subject to securities regulations, may also invest in residential or commercial real estate loans, which loans may include senior mortgage loans and mezzanine loans, second lien loans or other types of subordinated loans, any of which may be covenant-lite.

In selecting among available residential or commercial mortgage-backed securities, the fund expects to consider, among other things, available yield, duration characteristics, collateral quality, level of correlation to other risk assets, supply/demand technicals, and sponsor quality. With respect to asset-backed securities, the fund also expects to seek diversified opportunities with carrying risk/return profiles across different sectors of the market. The fund will seek CLOs that offer, among other characteristics, attractive yields, diversification within the underlying pool of loans, and quality management. The fund may invest in any level of the capital structure of an issuer of mortgage-backed or asset-backed securities, including subordinated or residual tranches and the equity or “first loss” tranche.

The portfolio sub-adviser has broad discretion to manage the fund’s portfolio duration; however, under normal circumstances, the portfolio sub-adviser expects to construct an investment portfolio with a dollar-weighted average effective duration similar to, or shorter than, its benchmark index, the Bloomberg Barclays U.S. Aggregate Bond Index. The portfolio sub-adviser monitors the duration of the fund’s portfolio securities to seek to assess and, in its discretion, adjust the fund’s exposure to interest rate risk. The portfolio sub-adviser seeks to manage the fund’s duration based on the portfolio sub-adviser’s view of, among other things, future interest rates and market conditions. The fund may invest in individual securities of any maturity or duration. The effective duration of the fund’s investment portfolio may vary significantly from time to time and may be negative at certain times, and there is no assurance that the effective duration of the fund’s investment portfolio will remain within the targeted range described above.

Although the fund will, in normal market conditions, invest principally in mortgage-backed securities, other asset-backed securities and CLOs, the fund may invest in other debt instruments of any kind. The portfolio sub-adviser expects to allocate and re-allocate the fund’s assets among income-producing investments with varying characteristics in response to changing market, financial, economic, and other conditions in an attempt to construct a portfolio that maximizes total return.

The allocation of the fund’s assets to different sectors and issuers will change over time, sometimes rapidly, and the fund may invest without limit in a single sector or a small number of sectors of the fixed income universe.

The fund may enter into derivatives transactions and other instruments of any kind for hedging purposes. The portfolio sub-adviser may seek to manage the dollar-weighted average effective duration of the fund’s portfolio through the use of derivatives and other instruments (including, among others, treasury futures, interest rate swaps, and options, including options on swap agreements (“swaptions”)). The fund may incur costs in implementing hedging or duration management strategies, and there can be no assurance that the fund will engage in hedging or duration management strategies or that any hedging or duration management strategy employed by the fund will be successful.

The fund may also:

- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by the securities regulations, to earn additional income for the fund (see “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in? – How the funds engage in securities lending transactions*” in Part A of the simplified prospectus); and/or
- temporarily invest most or all of its assets in cash and/or cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio sub-adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to its other investment strategies and to enhance the fund’s returns. For a more detailed description of short selling and the limits

This document provides specific information about the CI DoubleLine Income US\$ Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.



within which the fund may engage in short selling please refer to “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*” in Part A of the simplified prospectus.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs and other collective investment funds managed by the Manager as permitted by applicable exemptive relief (see “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*” in Part A of the simplified prospectus).

The portfolio sub-adviser may engage in active or frequent trading of investments. This can increase trading costs, which may, in turn, lower the fund’s returns. It also increases the possibility that an investor will receive taxable distributions if units of the fund are not held in a registered account.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index (the “**Underlying Index**”) on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to “*Investments in Leveraged Exchange-Traded Funds*” in Part A of the simplified prospectus.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain conditions, invest up to 90% of its net assets in debt obligations issued or guaranteed by either Fannie Mae or Freddie Mac. For a more details, please refer to “*Investments in Debt Obligations Issued or Guaranteed by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation*” in Part A of the simplified prospectus.

### **What are the risks of investing in the fund?**

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An investment in the fund may be subject to the following risks:

- defaulted securities risk
- emerging market risk
- floating rate loan risk
- high yield risk
- inflation-indexed bond risk
- loan risk
- mortgage-related and other asset-backed securities investment risk
- real estate investments risk
- sovereign debt risk
- structured products and structured notes risk
- sub-adviser risk
- U.S. government securities risk

As at March 31, 2021, a fund managed by us and Sunlife Canadian Income Portfolio owned approximately 57.52% and 39.51% of the securities of the fund, respectively. The associated risk is discussed in the section “*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund – Types of risk – Large redemption risk*” in Part A of this simplified prospectus.

Over the past 12 months, approximately 33.71%, 11.39% and 12.19% of the net assets of the fund were invested in securities of US Treasury N/B 1.625% 15AUG2029, US Treasury N/B 1.5% 15FEB2030 and US Treasury NOTE 0.250% 08/31/2025 DD 08/31/20, respectively. The associated risk is discussed in the section “*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund – Risk and potential return – Types of risk – Concentration risk*” in Part A of this Simplified Prospectus.

This document provides specific information about the CI DoubleLine Income US\$ Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

You will find an explanation of each risk under “*What is a mutual fund and what are the risks of investing in a mutual fund? – Risk and potential return*” in Part A of the simplified prospectus as well as an explanation of other general risks that apply to the fund. You will also find an explanation of the additional risks that an investment in an ETF Series and/or Hedged Series may be subject to.

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**Who should invest in this fund?**

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The fund may be suitable for you if you:

- are seeking to diversify your fixed income holdings
- are seeking a combination of income and growth
- are investing for the medium and/or long term
- can tolerate low to medium risk.

You will find an explanation of the risk classification under the heading “*Specific Information About Each of the Mutual Funds Described in This Document – What are the risks of investing in the fund? – Risk classification methodology*” in Part A of the simplified prospectus.

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**Distribution policy**

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The fund expects to distribute any net income monthly and any net capital gains each December. For more information, see “*Specific Information About Each of the Mutual Funds Described in This Document – Distribution policy*” in Part A of the simplified prospectus.

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**Fund expenses indirectly borne by investors**

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You do not pay the fund’s expenses directly, but they will reduce the fund’s returns. Information on the fund’s expenses is not available as the fund is new and the financial information for its first financial year has not been published as of the date of this simplified prospectus. See “*Fees and Expenses Payable Directly by You*” in Part A of the simplified prospectus.

This document provides specific information about the CI DoubleLine Income US\$ Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

## CI DoubleLine Total Return Bond US\$ Fund

### Fund details

<b>Fund type</b>	Global Fixed Income
<b>Date started</b>	
<b>Series A</b>	May 8, 2020
<b>Series AH</b>	May 8, 2020
<b>Series F</b>	May 8, 2020
<b>Series FH</b>	May 8, 2020
<b>Series I</b>	May 8, 2020
<b>Series IH</b>	May 8, 2020
<b>Series P</b>	May 8, 2020
<b>Series PH</b>	May 8, 2020
<b>ETF US\$ Series</b>	May 8, 2020
<b>ETF C\$ Hedged Series</b>	May 8, 2020
<b>ETF C\$ Unhedged Series</b>	May 8, 2020
<b>Type of securities</b>	Units of a mutual fund trust
<b>Registered plan eligibility</b>	Eligible
<b>Portfolio sub-adviser</b>	DoubleLine Capital LP

### What does the fund invest in?

#### *Investment objective*

The fund's investment objective is to seek to maximize total return by primarily investing in securitized investments and other fixed income securities issued by the U.S. government or other issuers.

Any change to the investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

#### *Investment strategies*

To achieve its investment objective, the fund will primarily invest in mortgage-backed securities, other asset-backed obligations, collateralized loan obligations (CLOs), and obligations of the U.S. government and its agencies, instrumentalities, and sponsored corporations.

Under normal circumstances, the fund intends to invest more than 50% of its net assets in residential and commercial mortgage-backed securities. These investments may include mortgage-backed securities of any maturity or type, including those guaranteed by the U.S. government, its agencies, instrumentalities or sponsored corporations, and privately issued mortgage-backed securities rated, at the time of investment, Aa3 or higher by Moody's Investor Service, Inc., or AA- or higher by S&P Global Ratings, or the equivalent by any other nationally recognized statistical ratings organization, or unrated securities that are determined by the portfolio sub-adviser to be of comparable quality. These investments also include, among others, government mortgage pass-through securities, collateralized mortgage obligations, multiclass pass-through securities, private mortgages pass-through securities, stripped mortgage securities (interest-only and principal-only securities) and inverse floaters.

The fund may invest in bonds of any of any credit quality, including those that, at the time of investment, are unrated or rated below investment grade. Bonds and fixed income instruments rated below investment grade, or such instruments that are unrated and determined by the portfolio sub-adviser to be of comparable quality, are high yield, high risk bonds, commonly known as "junk bonds".

The fund may invest up to 33.3% of its net assets in below investment grade corporate obligations, or those unrated but determined by the portfolio sub-adviser to be of comparable quality, and credit default swaps of companies in the high yield universe.

This document provides specific information about the CI DoubleLine Total Return Bond US\$ Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

In managing the fund's portfolio, the portfolio sub-adviser typically uses a controlled risk approach. The techniques of this approach attempt to control the principal risk components of the fixed income markets and may include, among other factors, consideration of the portfolio sub-adviser's view of the following: the potential relative performance of various market sectors, security selection available within a given sector, the risk/reward equation for different asset classes, liquidity conditions in various market sectors, the shape of the yield curve and projections for changes in the yield curve, potential fluctuations in the overall level of interest rates and current fiscal policy.

The portfolio sub-adviser monitors the duration of the fund's portfolio securities to seek to assess and, in its discretion, adjust the fund's exposure to interest rate risk. In managing the fund's investments, under normal market conditions, the portfolio sub-adviser intends to seek to construct an investment portfolio with a dollar-weighted average effective duration of no less than one year and no more than eight years. Duration is a measure of the expected life of a fixed income instrument that is used to determine the sensitivity of a security's price to changes in interest rates. Effective duration is a measure of the fund's portfolio duration adjusted for the anticipated effect of interest rate changes on bond and mortgage prepayment rates as determined by the portfolio sub-adviser. The effective duration of the fund's investment portfolio may vary materially from its target range, from time-to-time, and there is no assurance that the effective duration of the fund's investment portfolio will always be within its target range.

The fund may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the fund's investments; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns;
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by the securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in? – How the funds engage in securities lending transactions*" in Part A of the simplified prospectus); and/or
- temporarily invest most or all of its assets in cash and/or cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio sub-adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to its other investment strategies and to enhance the fund's returns. For a more detailed description of short selling and the limits within which the fund may engage in short selling please refer to "*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*" in Part A of the simplified prospectus.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs and other collective investment funds managed by the Manager as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*" in Part A of the simplified prospectus).

The portfolio sub-adviser may engage in active or frequent trading of investments. This can increase trading costs, which may, in turn, lower the fund's returns. It also increases the possibility that an investor will receive taxable distributions if units of the fund are not held in a registered account.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index (the "**Underlying Index**") on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

This document provides specific information about the CI DoubleLine Total Return Bond US\$ Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to “*Investments in Leveraged Exchange-Traded Funds*” in Part A of the simplified prospectus.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain conditions, invest all of its net assets in debt obligations issued or guaranteed by either Fannie Mae or Freddie Mac. For a more details, please refer to “*Investments in Debt Obligations Issued or Guaranteed by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation*” in Part A of the simplified prospectus.

### **What are the risks of investing in the fund?**

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An investment in the fund may be subject to the following risks:

- defaulted securities risk
- floating rate loan risk
- high yield risk
- inflation-indexed bond risk
- loan risk
- mortgage-related and other asset-backed securities investment risk
- real estate investments risk
- structured products and structured notes risk
- sub-adviser risk
- U.S. government securities risk

As at March 31, 2021, a fund managed by us owned approximately 10.68% of the securities of the fund. The associated risk is discussed in the section “*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund – Types of risk – Large redemption risk*” in Part A of this simplified prospectus.

Over the past 12 months, approximately 24.78%, 29.09% and 37.09% of the net assets of the fund were invested in securities of Freddie Mac, Fannie Mae and US Treasury N/B 1.625% 15AUG2029, respectively. The associated risk is discussed in the section “*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund – Risk and potential return – Types of risk – Concentration risk*” in Part A of this Simplified Prospectus.

You will find an explanation of each risk under “*What is a mutual fund and what are the risks of investing in a mutual fund? – Risk and potential return*” in Part A of the simplified prospectus as well as an explanation of other general risks that apply to the fund. You will also find an explanation of the additional risks that an investment in an ETF Series and/or Hedged Series may be subject to.

### **Who should invest in this fund?**

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The fund may be suitable for you if you:

- are seeking a combination of income and growth
- are seeking to diversify your fixed income holdings
- are investing for the medium and/or long term
- can tolerate low risk.

With respect to the ETF C\$ Unhedged Series, the fund may be suitable for you if you can tolerate low to medium risk.

You will find an explanation of the risk classification under the heading “*Specific Information About Each of the Mutual Funds Described in This Document – What are the risks of investing in the fund? – Risk classification methodology*” in Part A of the simplified prospectus.

This document provides specific information about the CI DoubleLine Total Return Bond US\$ Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

**Distribution policy**

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The fund expects to distribute any net income monthly and any net capital gains each December. For more information, see “*Specific Information About Each of the Mutual Funds Described in This Document – Distribution policy*” in Part A of the simplified prospectus.

**Fund expenses indirectly borne by investors**

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You do not pay the fund’s expenses directly, but they will reduce the fund’s returns. Information on the fund’s expenses is not available as the fund is new and the financial information for its first financial year has not been published as of the date of this simplified prospectus. See “*Fees and Expenses Payable Directly by You*” in Part A of the simplified prospectus.

This document provides specific information about the CI DoubleLine Total Return Bond US\$ Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

## CI Enhanced Short Duration Bond Fund\*

### Fund details

<b>Fund type</b>	Global Fixed Income
<b>Date started</b>	
<b>Series A</b>	November 2, 2020
<b>Series AH</b>	November 2, 2020
<b>Series F</b>	November 2, 2020
<b>Series FH</b>	November 2, 2020
<b>Series I</b>	November 2, 2020
<b>Series IH</b>	November 2, 2020
<b>Series P</b>	November 2, 2020
<b>Series PH</b>	November 2, 2020
<b>ETF C\$ Series**</b>	September 7, 2017
<b>ETF US\$ Series***</b>	September 7, 2017
<b>Type of securities</b>	Units of a mutual fund trust
<b>Registered plan eligibility</b>	Eligible
<b>Portfolio sub-adviser</b>	Marret Asset Management Inc.

\*Formerly CI First Asset Enhanced Short Duration Bond Fund

\*\*Formerly Common Units

\*\*\*Formerly US\$ Common Units

### What does the fund invest in?

#### *Investment objective*

The fund's investment objective is to provide absolute returns through interest income and capital gains and its risk objective is to have very low volatility and positive returns over any twelve-month period. The fund will primarily invest in debt instruments across the credit spectrum including cash, government debt, investment-grade corporate debt, high-yield corporate debt, government debt futures, convertible debentures and credit derivatives. The fund's strategy will primarily focus on U.S. and Canadian corporate bonds and will include the use of government bond futures to manage the duration of the fund according to the volatility objectives. To minimize interest rate volatility, the fund would typically target an overall portfolio duration of less than 2 years.

Any changes to the investment objective must be approved by a majority of the votes cast by the unitholders at a meeting called to consider the change,

#### *Investment strategies*

The fund's portfolio consists primarily of debt instruments across the credit spectrum including cash, government debt, investment-grade corporate debt, high-yield corporate debt, government debt futures, convertible debentures and credit derivatives. To minimize interest rate volatility, the fund would typically target an overall portfolio duration of less than 2 years.

During periods of weak economic growth and widening credit spreads, the fund expects to make significant investments in Government of Canada and U.S. Treasury securities. Government debt issued by other developed countries may also be added tactically on a currency-hedged basis. Additionally, the fund will use government debt or futures to hedge the interest rate risk of its corporate debt in order to isolate the credit risk of such holdings.

Investment-grade corporate debt securities may be of issuers domiciled in Canada, the U.S. or Europe with the intention of creating interest income and capital gains from narrowing credit spreads.

This document provides specific information about the CI Enhanced Short Duration Bond Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

High-yield corporate debt securities will primarily be higher quality, very liquid, shorter in duration and domiciled in the U.S. or Canada with the intention of creating interest income and capital gains from narrowing credit spreads.

With regards to both investment-grade and high-yield corporate debt, one source of narrowing credit spreads may be discounts on new issues. The fund's portfolio will be widely diversified by industry and company.

The fund may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the fund's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns;
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by the securities regulations, to earn additional income for the fund (see "*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in? – How the funds engage in securities lending transactions*" in Part A of the simplified prospectus); and/or
- temporarily invest most or all of its assets in cash and/or cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio sub-adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to its other investment strategies and to enhance the fund's returns. For a more detailed description of short selling and the limits within which the fund may engage in short selling please refer to "*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*" in Part A of the simplified prospectus.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs and other collective investment funds managed by the Manager as permitted by applicable exemptive relief (see "*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*" in Part A of the simplified prospectus).

The portfolio sub-adviser may engage in active or frequent trading of investments. This can increase trading costs, which may, in turn, lower the fund's returns. It also increases the possibility that an investor will receive taxable distributions if units of the fund are not held in a registered account.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index (the "Underlying Index") on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to "*Investments in Leveraged Exchange-Traded Funds*" in Part A of the simplified prospectus.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain conditions, invest all of its net assets in debt obligations issued or guaranteed by either Fannie Mae or Freddie Mac. For a more details, please refer to "*Investments in Debt Obligations Issued or Guaranteed by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation*" in Part A of the simplified prospectus.

### **What are the risks of investing in the fund?**

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An investment in the fund may be subject to the following risks:

This document provides specific information about the CI Enhanced Short Duration Bond Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.



- capital depletion risk
- currency risk
- currency hedging risk
- foreign markets risk
- high yield risk
- loan risk
- sub-adviser risk

Over the past 12 months, approximately 14.83%, 15.86% and 10.31% of the net assets of the fund were invested in securities of Royal Bank of Canada, Canadian Treasury Bill 21JAN21 TBILL and US Treasury N/B 1.625% 06/30/2021, respectively. The associated risk is discussed in the section “*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund – Risk and potential return – Types of risk – Concentration risk*” in Part A of this Simplified Prospectus.

You will find an explanation of each risk under “*What is a mutual fund and what are the risks of investing in a mutual fund? – Risk and potential return*” in Part A of the simplified prospectus as well as an explanation of other general risks that apply to the fund. You will also find an explanation of the additional risks that an investment in an ETF Series and/or Hedged Series may be subject to.

**Who should invest in this fund?**

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The fund may be suitable for you if you:

- want short-term bond exposure to minimize interest rate risk
- are primarily concerned with volatility reduction and income generation
- want to receive regular monthly cash flows (if any)
- can tolerate low risk.

You will find an explanation of the risk classification under the heading “*Specific Information About Each of the Mutual Funds Described in This Document – What are the risks of investing in the fund? – Risk classification methodology*” in Part A of the simplified prospectus.

**Distribution policy**

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The fund expects to make a distribution each month. If the fund earns more net income or net capital gains than the distribution, it will distribute the excess each December. **If the fund earns less than the amount distributed, the difference is a return of capital.** For more information, see “*Specific Information About Each of the Mutual Funds Described in This Document – Distribution policy*” in Part A of the simplified prospectus.

Generally, distributions for the Mutual Fund Series are automatically reinvested, without charges, in additional units of the fund unless you ask in writing to have them invested in another mutual fund managed by CI. You can ask to receive your distributions in cash for the fund if you hold it in non-registered accounts. Cash distributions are not subject to redemption fees. We may change the distribution policy at our discretion. For more information, see “*Specific Information About Each of the Mutual Funds Described in This Document – Distribution policy*” in Part A of the simplified prospectus.

**Fund expenses indirectly borne by investors**

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You do not pay the fund’s expenses directly, but they will reduce the fund’s returns. This table shows the expenses the fund would pay on a \$1,000 investment with a 5% annual return.

<b>Fees and expenses payable over</b>	<b>1 year (\$)</b>	<b>3 years (\$)</b>	<b>5 years (\$)</b>	<b>10 years (\$)</b>
Series A	14.55	45.87	80.40	183.02
Series AH	14.55	45.87	80.40	183.02

This document provides specific information about the CI Enhanced Short Duration Bond Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

CI Enhanced Short Duration Bond Fund

Series F	8.81	27.78	48.70	110.84
Series FH	8.81	27.78	48.70	110.84
Series I	0.00	0.00	0.00	0.00
Series IH	0.00	0.00	0.00	0.00
Series P	1.84	5.81	10.19	23.20
Series PH	1.64	5.17	9.06	20.62
ETF C\$ Series**	7.48	23.58	41.33	94.09
ETF US\$ Series***	7.38	23.26	40.77	92.80

This document provides specific information about the CI Enhanced Short Duration Bond Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

## CI Global Asset Allocation Private Pool

### Pool details

<b>Pool type</b>	Global Balanced
<b>Date started</b>	
Series A	October 29, 2018
Series F	October 29, 2018
Series I	October 29, 2018
ETF C\$ Series	July 17, 2020
<b>Type of securities</b>	Units of a mutual fund trust
<b>Registered plan eligibility</b>	Eligible
<b>Portfolio adviser</b>	CI Investments Inc.

### What does the pool invest in?

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#### *Investment objective*

The pool's investment objective is to generate income and long-term capital growth by investing in a combination of equity and fixed-income securities of countries and companies located anywhere in the world.

Any change to the investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

#### *Investment strategies*

The pool invests, directly or indirectly, in a combination of equity and fixed-income securities of companies located anywhere in the world and is not limited to how much it invests in any single country or asset class. This will vary according to market conditions.

To the extent the pool invests in equity securities, these will include preferred and common shares that are diversified by sector and style.

Investments in fixed-income securities may consist of high-yielding government and corporate bonds, debentures, loans and notes. This may include securities that are unrated or have a credit rating below investment grade. The term to maturity of these securities will vary depending on the portfolio adviser's outlook for interest rates.

Indirect investments may include convertible securities, derivatives, equity-related securities and securities of other mutual funds.

The pool's equity portfolio is both focused and concentrated and the overall portfolio currency exposure may be tactically hedged.

In selecting investments for the pool, the portfolio adviser uses a combination of top-down macro analysis and fundamental analysis for bottom-up security selections. When deciding whether to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The pool may also:

This document provides specific information about the CI Global Asset Allocation Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in the prices of the pool’s investments and from exposure to foreign currencies;
  - gain exposure to individual securities and markets instead of buying the securities directly to generate additional returns; and/or
  - write covered call options;
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by the securities regulations, to earn additional income for the pool (see “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in? – How the funds engage in securities lending transactions*” in Part A of the simplified prospectus); and/or
- hold cash and cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool will only use derivatives as permitted by securities regulations (see “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*” in Part A of the simplified prospectus).

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs and other collective investment funds managed by the Manager as permitted by applicable exemptive relief. (see “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*” in Part A of the simplified prospectus).

The pool also may engage in short selling as permitted by securities regulations selling as a complement to the pool’s current primary discipline of buying securities with the expectation that they will appreciate in market value. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. For a more detailed description of short selling and the limits within which the pool may engage in short selling, please refer to “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in? – How the funds engage in short selling*” in Part A of the simplified prospectus.

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%);
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain conditions, invest some or all of its net assets in debt obligations issued or guaranteed by either Fannie Mae or Freddie Mac. For a more details, please refer to “*Investments in Debt Obligations Issued or Guaranteed by Fannie Mae or Freddie Mac*” in Part A of the simplified prospectus.

For a more detailed description of the limits within which the pool may engage in such investments, please refer to

This document provides specific information about the CI Global Asset Allocation Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

*“Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in? – Investments in leveraged exchange-traded funds”* in Part A of the simplified prospectus.

### **What are the risks of investing in the pool?**

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An investment in the pool may be subject to the following risks:

- capital depletion risk
- commodity risk
- currency risk
- currency hedging risk
- equity risk
- high yield risk
- investment trust risk
- U.S. government securities risk

Over the past 12 months, approximately 17.48% of the net assets of the fund were invested in securities of iShares MSCI ACWI ETF. The associated risk is discussed in the section *“What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund – Risk and potential return – Types of risk – Concentration risk”* in Part A of this Simplified Prospectus.

You will find an explanation of each risk under *“What is a Mutual Fund and What are the Risks of Investing in a mutual fund? – Risk and potential return”* in Part A of the simplified prospectus as well as an explanation of other general risks that apply to the pool. You will also find an explanation of the additional risks that an investment in an ETF Series may be subject to.

### **Who should invest in this pool?**

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The pool may be suitable for you if you:

- want a tactically managed portfolio of global equity and fixed income securities
- are investing for the medium term
- can tolerate low to medium risk.

You will find an explanation of the risk classification under the heading *“Specific Information About Each of the Mutual Funds Described in This Document – What are the risks of investing in the fund? – Risk classification methodology”* in Part A of the simplified prospectus.

### **Distribution policy**

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The pool expects to make a distribution each month. If the pool earns more net income or net capital gains than the distribution, it will distribute the excess each December. **If the pool earns less than the amount distributed, the difference is a return of capital.** For more information, see *“Specific Information About Each of the Mutual Funds Described in This Document – Distribution policy”* in Part A of the simplified prospectus.

Generally, distributions for the Mutual Fund Series are automatically reinvested, without charges, in additional units of the fund unless you ask in writing to have them invested in another mutual fund managed by CI. You can ask to receive your distributions in cash for the fund if you hold it in non-registered accounts. Cash distributions are not subject to redemption fees. We may change the distribution policy at our discretion. For more information, see *“Specific Information About Each of the Mutual Funds Described in This Document – Distribution policy”* in Part A of the simplified prospectus.

This document provides specific information about the CI Global Asset Allocation Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

**Pool expenses indirectly borne by investors**

You do not pay the fund's expenses directly, but they will reduce the fund's returns. Information on ETF C\$ Series is not available as the series is new and the financial information for its first financial year has not been published as of the date of this simplified prospectus. This table shows the expenses the fund would pay on a \$1,000 investment with a 5% annual return.

<b>Fees and expenses payable over</b>	<b>1 year (\$)</b>	<b>3 years (\$)</b>	<b>5 years (\$)</b>	<b>10 years (\$)</b>
Series A	19.67	62.02	108.72	247.47
Series F	8.20	25.84	45.30	103.11
Series I	0.00	0.00	0.00	0.00
ETF C\$ Series	n/a	n/a	n/a	n/a

This document provides specific information about the CI Global Asset Allocation Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

# CI Global Longevity Economy Fund

## Fund details

<b>Fund type</b>	Global Equity
<b>Date started</b>	
<b>Series A</b>	June 11, 2020
<b>Series F</b>	June 11, 2020
<b>Series I</b>	June 11, 2020
<b>Series P</b>	June 11, 2020
<b>ETF CS Series</b>	June 11, 2020
<b>Type of securities</b>	Units of a mutual fund trust
<b>Registered plan eligibility</b>	Eligible
<b>Portfolio adviser</b>	CI Investments Inc.

## What does the fund invest in?

### *Investment objective*

The fund's objective is to obtain maximum long-term capital growth by investing primarily in equity and equity-related securities of companies throughout the world that the portfolio adviser believes are well-positioned to benefit from an aging population, increasing life expectancy, increasing lifestyle expenditures and evolving demographic needs worldwide.

Any change to the investment objective must be approved by a majority of the votes cast by unitholders at a meeting called to consider the change.

### *Investment strategies*

The fund may make investments in any country, including emerging markets or emerging industries of any market, and may invest in small, medium and large-capitalization companies. Although diversified by country, industry and company, the fund will be focused and concentrated.

The portfolio adviser analyzes the global economy and industries, seeking to identify companies it believes are well-positioned to benefit from an aging population, increasing life expectancy, increasing lifestyle expenditures and evolving demographic needs worldwide.

The portfolio adviser may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of a company, its industry and the overall economy. As part of this evaluation, the portfolio adviser:

- Analyzes financial data and other information sources;
- Assesses the quality of management; and
- Conducts company interviews, where possible.

When deciding to buy or sell an investment, the portfolio adviser also considers whether the investment is a good value relative to its current price.

The fund may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in prices of the fund's investments and from exposure to foreign currencies; and/or

This document provides specific information about the CI Global Longevity Economy Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

- gain exposure to individual securities and markets instead of buying the securities directly;
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by the securities regulations, to earn additional income for the fund (see “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in? – How the funds engage in securities lending transactions*” in Part A of the simplified prospectus); and/or
- temporarily invest most or all of its assets in cash and/or cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to its other investment strategies and to enhance the fund’s returns. For a more detailed description of short selling and the limits within which the fund may engage in short selling please refer to “*Specific Information About Each of the Mutual Funds Described in This document – What does the fund invest in? – How the funds engage in short selling*” in Part A of the simplified prospectus.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic or foreign ETFs and other collective investment funds managed by the Manager as permitted by applicable exemptive relief (see “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*” in Part A of the simplified prospectus).

The portfolio adviser may engage in active or frequent trading of investments. This can increase trading costs, which may, in turn, lower the fund’s returns. It also increases the possibility that an investor will receive taxable distributions if units of the fund are not held in a registered account.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index (the “*Underlying Index*”) on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, **on a leveraged (a multiple of 200%) basis.**

For a more detailed description of the limits within which the fund may engage in such investments, please refer to “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*” in Part A of the simplified prospectus.

### **What are the risks of investing in the fund?**

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An investment in the fund may be subject to the following risks:

- concentration risk
- currency risk
- currency hedging risk
- emerging market risk
- equity risk

You will find an explanation of each risk under “*What is a mutual fund and what are the risks of investing in a mutual fund? – Risk and potential return*” in Part A of the simplified prospectus. You will also find an explanation of the additional risks that an investment in an ETF Series may be subject to.

### **Who should invest in this fund?**

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The fund may be suitable for you if you:

This document provides specific information about the CI Global Longevity Economy Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.



- want a foreign equity fund for your portfolio with the potential for long-term growth
- are investing for the medium and/or long term
- can tolerate medium risk.

#### **Distribution policy**

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The fund expects to distribute any net income and net capital gains each December. For more information, see “*Specific Information About Each of the Mutual Funds Described in This Document – Distribution policy*” in Part A of the simplified prospectus

#### **Fund expenses indirectly borne by investors**

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You do not pay the pool’s expenses directly, but they will reduce the fund’s returns. Information on the fund’s expenses is not available as the fund is new and the financial information for its first financial year has not been published as of the date of this simplified prospectus. See “*Fees and Expenses Payable Directly by You*” in Part A of the simplified prospectus.

This document provides specific information about the CI Global Longevity Economy Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

# CI Global Infrastructure Private Pool

## Pool details

<b>Pool type</b>	Global Infrastructure Equity
<b>Date started</b>	
<b>Series A</b>	May 21, 2020
<b>Series F</b>	May 21, 2020
<b>Series I</b>	May 21, 2020
<b>ETF C\$ Series</b>	May 21, 2020
<b>Type of securities</b>	Units of a mutual fund trust
<b>Registered plan eligibility</b>	Eligible
<b>Portfolio adviser</b>	CI Investments Inc.

## What does the pool invest in?

### *Investment objective*

The pool's investment objective is to seek to provide regular income and capital appreciation by investing primarily in companies with either direct or indirect exposure to infrastructure located anywhere in the world.

Any change to the investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

### *Investment strategies*

The pool seeks to achieve its investment objective by investing in a globally diversified portfolio of publicly listed global infrastructure companies.

Infrastructure can be defined as the physical assets that a society requires to facilitate its orderly operations, which include, but are not limited to:

- transport (toll roads, airports, seaports and rail)
- energy (oil pipelines, gas and electricity transmission, distribution and generation)
- water (distribution and treatment)
- communications (broadcast, satellite and cable).

In accordance with its investment objective, the pool may also employ several other investment strategies, including:

- investing in fixed-income securities of companies with either direct or indirect exposure to infrastructure;
- investing up to all of the pool's assets in foreign securities;
- investing up to 20% of the pool's assets in Canadian securities;
- investing in publicly traded structured products that hold infrastructure-related securities; and
- investing up to 10% the pool's assets in securities of other investment funds, including domestic and foreign exchange-traded funds, which may be managed by us.

This document provides specific information about the CI Global Infrastructure Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in prices of the pool’s investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly;
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by the securities regulations, to earn additional income for the pool; and/or
- temporarily invest most or all of its assets in cash and/or cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The pool will engage in short selling as a complement to its other investment strategies and to enhance the pool’s returns.

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index (the “*Underlying Index*”) on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs and other collective investment funds managed by the Manager as permitted by applicable exemptive relief. (see “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*” in Part A of the simplified prospectus).

For a more detailed description of the limits within which the pool may engage in such investments, please refer to “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*” in Part A of the simplified prospectus.

### **What are the risks of investing in the pool?**

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An investment in the pool may be subject to the following risks:

- capital depletion risk
- commodity risk
- currency risk
- currency hedging risk
- emerging market risk
- equity risk
- interest rate risk
- real estate investments risk
- sector risk
- small capitalization risk
- structured products and structured notes risk

You will find an explanation of each risk under “*What is a mutual fund and what are the risks of investing in a mutual fund? – Risk and potential reward*” in Part A of the simplified prospectus as well as an explanation of other general

This document provides specific information about the CI Global Infrastructure Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

risks that apply to the pool. You will also find an explanation of the additional risks that an investment in an ETF Series may be subject to.

### **Who should invest in this pool?**

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The pool may be suitable for you if you:

- are seeking regular income and capital appreciation
- are seeking to add global infrastructure exposure to your investment portfolio
- are investing for the medium and/or long term
- can tolerate low-to-medium risk.

You will find an explanation of the risk classification under the heading “*Specific Information About Each of the Mutual Funds Described in This Document – What are the risks of investing in the fund? – Risk classification methodology*” in Part A of the simplified prospectus.

### **Distribution policy**

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The pool expects to make a distribution each month. If the pool earns more income or capital gains in a year than the monthly distributions for that year, the pool will distribute the excess in December of that year. If the pool earns less in a year than its monthly distributions, the difference will be a return of capital. For more information, see “*Specific Information About Each of the Mutual Funds Described in This Document – Distribution policy*” in Part A of the simplified prospectus.

### **Pool expenses indirectly borne by investors**

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You do not pay the pool’s expenses directly, but they will reduce the pool’s returns. Information on the fund’s expenses is not available as the fund is new and the financial information for its first financial year has not been published as of the date of this simplified prospectus. See “*Fees and Expenses Payable Directly by You*” in Part A of the simplified prospectus.

This document provides specific information about the CI Global Infrastructure Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

# CI Global Real Asset Private Pool

## Pool details

<b>Pool type</b>	Global Equity
<b>Date started</b>	
<b>Series A</b>	May 21, 2020
<b>Series F</b>	May 21, 2020
<b>Series I</b>	May 21, 2020
<b>ETF C\$ Series</b>	May 21, 2020
<b>Type of securities</b>	Units of a mutual fund trust
<b>Registered plan eligibility</b>	Eligible
<b>Portfolio adviser</b>	CI Investments Inc.

## What does the pool invest in?

### *Investment objective*

The pool's investment objective is to seek to provide regular income and capital appreciation by investing primarily in companies with direct or indirect exposure to real assets, such as infrastructure and residential and commercial real estate, located anywhere in the world.

Any change to the investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

### *Investment strategies*

The pool seeks to achieve its investment objective by primarily investing in investment funds, including pools and exchange-traded funds, managed by us. The underlying pools are expected to invest in companies with direct or indirect exposure to real assets such as infrastructure and residential and commercial real estate located anywhere in the world. The exposure to infrastructure and real estate is expected to be between 25-75%, respectively. Allocations will be made by the portfolio adviser based on a top-down macro analysis and market outlook at its discretion.

The underlying pools' exposure to infrastructure involves investments in a globally diversified portfolio of publicly listed global infrastructure companies. Infrastructure can be defined as the physical assets that a society requires to facilitate its orderly operations, which include, but are not limited to transport (toll roads, airports, seaports and rail), energy (oil pipelines, gas and electricity transmission, distribution and generation), water (distribution and treatment) and communications (broadcast, satellite and cable).

The underlying pools' exposure to the real estate sector involves investments in real estate income trusts (REITs), equities and convertible debentures, associated with corporations that own, manage, develop, finance and otherwise participate in the residential and commercial real estate industry.

The underlying pools may also invest in fixed-income securities issued by companies with exposure to infrastructure and real estate, as well as fixed-income securities issued by governments or other sovereign credits. They may also invest in publicly traded structured products that hold infrastructure-related or real estate-related securities, including mortgages, mezzanine debt or properties.

In addition, the underlying pools may:

- invest all of the pools' assets in foreign securities;
- invest up to 30% of the pools' assets in Canadian securities;
- invest up to 10% the pools' assets in securities of other investment funds, including domestic and foreign exchange-traded funds, which may be managed by us;

This document provides specific information about the CI Global Real Asset Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in prices of the pool’s investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly;
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by the securities regulations, to earn additional income for the pools; and/or
- temporarily invest most or all of their assets in cash and/or cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The underlying pools also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. Each underlying pool will engage in short selling as a complement to its other investment strategies and to enhance the pool’s returns.

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain conditions, invest more than 10% of its net assets in debt obligations issued or guaranteed by either Fannie Mae or Freddie Mac. For a more details, please refer to “*Investments in Debt Obligations Issued or Guaranteed by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation*” in Part A of the simplified prospectus.

Pursuant to exemptive relief from the Canadian securities authorities, each underlying pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index (the “*Underlying Index*”) on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs and other collective investment funds managed by the Manager as permitted by applicable exemptive relief. (see “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*” in Part A of the simplified prospectus).

For a more detailed description of the limits within which the pool or underlying pools may engage in such investments, please refer to “*Specific Information About Each of the Mutual Funds Described in This document – What does the fund invest in?*” in Part A of the simplified prospectus.

### **What are the risks of investing in the pool?**

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An investment in the pool may be subject to the following risks:

- capital depletion risk
- commodity risk
- currency risk
- currency hedging risk
- emerging market risk
- equity risk
- investment trust risk
- mortgage-related and other asset-backed securities investment risk
- real estate investments risk
- sector risk
- small capitalization risk
- sovereign debt risk

This document provides specific information about the CI Global Real Asset Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

- structured products and structured notes risk
- U.S. government securities risk

Over the past 12 months, approximately 100% and 51.51% of the net assets of the fund were invested in securities of CI Global Infrastructure Private Pool and CI Global REIT Private Pool, respectively. The associated risk is discussed in the section “*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund – Risk and potential return – Types of risk – Concentration risk*” in Part A of this Simplified Prospectus.

You will find an explanation of each risk under “*What is a mutual fund and what are the risks of investing in a mutual fund? – Risk and potential reward*” in Part A of the simplified prospectus as well as an explanation of other general risks that apply to the pool. You will also find an explanation of the additional risks that an investment in an ETF Series may be subject to.

### **Who should invest in this pool?**

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The pool may be suitable for you if you:

- are seeking regular income and capital appreciation
- are seeking to add global real estate and infrastructure exposure to your investment portfolio
- are investing for the medium and/or long term
- can tolerate medium risk.

You will find an explanation of the risk classification under the heading “*Specific Information About Each of the Mutual Funds Described in This Document – What are the risks of investing in the fund? – Risk classification methodology*” in Part A of the simplified prospectus.

### **Distribution policy**

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The pool expects to make a distribution each month. If the pool earns more income or capital gains in a year than the monthly distributions for that year, the pool will distribute the excess in December of that year. If the pool earns less in a year than its monthly distributions, the difference will be a return of capital. For more information, see “*Specific Information About Each of the Mutual Funds Described in This Document – Distribution policy*” in Part A of the simplified prospectus.

### **Pool expenses indirectly borne by investors**

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You do not pay the pool’s expenses directly, but they will reduce the pool’s returns. Information on the fund’s expenses is not available as the fund is new and the financial information for its first financial year has not been published as of the date of this simplified prospectus. See “*Fees and Expenses Payable Directly by You*” in Part A of the simplified prospectus.

This document provides specific information about the CI Global Real Asset Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

# CI Global REIT Private Pool

## Pool details

<b>Pool type</b>	Global Real Estate Equity
<b>Date started</b>	
<b>Series A</b>	May 21, 2020
<b>Series F</b>	May 21, 2020
<b>Series I</b>	May 21, 2020
<b>ETF C\$ Series</b>	May 21, 2020
<b>Type of securities</b>	Units of a mutual fund trust
<b>Registered plan eligibility</b>	Eligible
<b>Portfolio adviser</b>	CI Investments Inc.

## What does the pool invest in?

### *Investment objective*

The pool's investment objective is to seek to provide regular income and capital appreciation by investing primarily in real estate income trusts (REITs) and equity securities of corporations participating in the residential and commercial real estate sector located anywhere in the world.

Any change to the investment objective must be approved by a majority of votes cast at a meeting of securityholders held for that reason.

### *Investment strategies*

In accordance with its investment objective, the pool:

- will invest primarily investing in REITs and equities, but may invest in convertible debentures;
- will invest primarily in the real estate sector, which involves corporations that own, manage, develop, finance and otherwise participate in the residential and commercial real estate industry;
- may invest in fixed-income securities issued by real estate related corporations and government or other sovereign credits;
- may invest up to all of the pool's assets in foreign securities,
- may invest up to 30% of the pool's assets in Canadian securities,
- may invest up to 10% of the pool's assets in securities of other investment funds, including domestic and foreign exchange-traded funds, which may be managed by us.
- may invest in publicly traded structured products that hold real estate-related securities, including mortgages, mezzanine debt or properties.

The pool may also:

- use warrants and derivatives such as options, futures, forward contracts and swaps to:
  - hedge against losses from changes in prices of the pool's investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly;

This document provides specific information about the CI Global REIT Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.



- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by the securities regulations, to earn additional income for the pool; and/or
- temporarily invest most or all of its assets in cash and/or cash-equivalent securities for strategic reasons or in the event of adverse market, economic and/or political conditions.

The pool also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio adviser uses the same analysis that is described above for deciding whether to purchase the securities. The pool will engage in short selling as a complement to its other investment strategies and to enhance the pool's returns.

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain conditions, invest more than 10% of its net assets in debt obligations issued or guaranteed by either Fannie Mae or Freddie Mac. For a more details, please refer to "*Investments in Debt Obligations Issued or Guaranteed by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation*" in Part A of the simplified prospectus.

Pursuant to exemptive relief from the Canadian securities authorities, the pool may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index (the "*Underlying Index*") on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

The pool may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs and other collective investment funds managed by the Manager as permitted by applicable exemptive relief. (see "*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*" in Part A of the simplified prospectus).

For a more detailed description of the limits within which the pool may engage in such investments, please refer to "*Specific Information About Each of the Mutual Funds Described in This document – What does the fund invest in?*" in Part A of the simplified prospectus.

### **What are the risks of investing in the pool?**

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An investment in the pool may be subject to the following risks:

- capital depletion risk
- commodity risk
- currency risk
- currency hedging risk
- emerging market risk
- equity risk
- investment trust risk
- mortgage-related and other asset-backed securities investment risk
- real estate investments risk
- sector risk
- small capitalization risk
- sovereign debt risk
- structured products and structured notes risk
- U.S. government securities risk

As at March 31, 2021, one investor owned approximately 12.09% of the securities of the fund. The associated risk is discussed in the section "*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund – Types of risk – Large redemption risk*" in Part A of this simplified prospectus.

This document provides specific information about the CI Global REIT Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

You will find an explanation of each risk under “*What is a mutual fund and what are the risks of investing in a mutual fund? – Risk and potential reward*” in Part A of the simplified prospectus as well as an explanation of other general risks that apply to the pool. You will also find an explanation of the additional risks that an investment in an ETF Series may be subject to.

### **Who should invest in this pool?**

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The pool may be suitable for you if you:

- are seeking regular income and capital appreciation
- are seeking to add real estate exposure to your investment portfolio
- are investing for the medium and/or long term
- can tolerate medium risk.

You will find an explanation of the risk classification under the heading “*Specific Information About Each of the Mutual Funds Described in This Document – What are the risks of investing in the fund? – Risk classification methodology*” in Part A of the simplified prospectus.

### **Distribution policy**

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The pool expects to make a distribution each month. If the pool earns more income or capital gains in a year than the monthly distributions for that year, the pool will distribute the excess in December of that year. If the pool earns less in a year than its monthly distributions, the difference will be a return of capital. For more information, see “*Specific Information About Each of the Mutual Funds Described in This Document – Distribution policy*” in Part A of the simplified prospectus.

### **Pool expenses indirectly borne by investors**

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You do not pay the pool’s expenses directly, but they will reduce the pool’s returns. Information on the fund’s expenses is not available as the fund is new and the financial information for its first financial year has not been published as of the date of this simplified prospectus. See “*Fees and Expenses Payable Directly by You*” in Part A of the simplified prospectus.

This document provides specific information about the CI Global REIT Private Pool. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

# CI Munro Global Growth Equity Fund

## Fund details

<b>Fund type</b>	Global equity fund
<b>Date started</b>	
Series A	August 10, 2020
Series AH	January 12, 2021
Series F	August 10, 2020
Series FH	January 12, 2021
Series I	January 25, 2019
Series IH	January 12, 2021
Series P	August 10, 2020
Series PH	January 12, 2021
ETF C\$ Series	January 7, 2021
ETF US\$ Hedged Series	January 7, 2021
<b>Type of securities</b>	Units of a mutual fund trust
<b>Registered plan eligibility</b>	Eligible
<b>Portfolio sub-adviser</b>	Munro Partners

## What does the fund invest in?

### *Investment objective*

The fund seeks to maximize long-term capital appreciation primarily through exposure to a portfolio of growth-oriented equities issued by companies located anywhere in the world.

Any change to the investment objective must be approved by a majority of votes cast at a meeting of unitholders held for that reason.

### *Investment strategies*

The fund will invest primarily in listed equities from around the world. The investment strategy is designed to identify sustainable growth trends that are under-appreciated and mispriced by the market, and the resulting winning and losing stocks.

The portfolio sub-adviser utilizes its proprietary investment process to generate a focused investment universe and filters these structural growth ideas into a concentrated portfolio of investments. This is achieved by leveraging top-down thematic views and the portfolio sub-adviser's bottom-up stock library to generate high conviction investment ideas.

Key investment ideas are further screened through a combination of clear and defined quantitative and qualitative tests to build a collection of high conviction investments.

Positions are established in companies that the portfolio sub-adviser considers having unrecognized potential.

This document provides specific information about the CI Munro Global Growth Equity Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

Typically, the fund will have a concentrated portfolio ranging between 20 and 40 investments. The fund will generally invest in listed global equities, cash equivalent instruments and over-the-counter equity swaps. There are no regional, market capitalization or sector constraints, and no allocation limits in respect of the location, class or currency of assets.

The fund may invest 100% of its assets in foreign securities and may also choose to invest a portion of its assets in emerging market securities.

The fund may also choose to:

- use other derivatives such as futures, forward contracts and swaps to:
  - hedge against losses from changes in the price of the fund’s investments and from exposure to foreign currencies; and/or
  - gain exposure to individual securities and markets instead of buying the securities directly;
- enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, to the extent permitted by securities regulations to earn additional income for the fund; and/or
- temporarily hold cash, cash-equivalent and/or fixed-income securities for strategic reasons or for defensive purposes in response to adverse market, economic or political conditions.

The fund will only use derivatives as permitted by securities regulations.

The fund may obtain exposure, on some or all of its assets, to securities of other mutual funds, including domestic and foreign ETFs and other collective investment funds managed by the Manager as permitted by applicable exemptive relief (see “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in?*” in Part A of the simplified prospectus).

The fund also may engage in short selling as permitted by securities regulations. In determining whether securities of a particular issuer should be sold short, the portfolio sub-adviser uses the same analysis that is described above for deciding whether to purchase the securities. The fund will engage in short selling as a complement to the fund’s current primary discipline of buying securities with the expectation that they will appreciate in market value. See “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in? – How the funds engage in short selling*” in Part A of the simplified prospectus.

The fund may, from time to time, engage in trading which results in a portfolio turnover rate greater than 70%. The larger trading costs associated with a high portfolio turnover rate would reduce the fund’s performance. Moreover, the higher the fund’s portfolio turnover rate in a year, the greater the chance that you will receive a taxable distribution from the fund.

Pursuant to exemptive relief from the Canadian securities authorities, the fund may, subject to certain restrictions, purchase securities of ETFs that seek to:

- provide daily results that replicate the daily performance of a specified widely-quoted market index on a leveraged basis (a multiple of 200% or an inverse multiple of 100% or 200%); and/or
- seek to replicate the performance of gold, or the value of a specified derivative the underlying interest of which is gold, on a leveraged (a multiple of 200%) basis.

For a more detailed description of the limits within which the fund may engage in such investments, please refer to “*Specific Information About Each of the Mutual Funds Described in This Document – What does the fund invest in? – Investments in leveraged exchange-traded funds*” in Part A of the simplified prospectus.

This document provides specific information about the CI Munro Global Growth Equity Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

### What are the risks of investing in the fund?

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An investment in the fund may be subject to the following risks:

- commodity risk
- credit risk
- currency risk
- currency hedging risk
- emerging market risk
- equity risk
- interest rate risk
- small capitalization risk
- style risk
- sub-adviser risk

As at March 31, 2021, two funds managed by us owned approximately 18.28% and 23.94% of the securities of the fund, respectively. The associated risk is discussed in the section “*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund – Types of risk – Large redemption risk*” in Part A of this simplified prospectus.

Over the past 12 months, approximately 10.17% of the net assets of the fund were invested in securities of Amazon.com Inc. The associated risk is discussed in the section “*What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund – Risk and potential return – Types of risk – Concentration risk*” in Part A of this Simplified Prospectus.

You will find an explanation of each risk under “*What is a mutual fund and what are the risks of investing in a mutual fund? – Risk and potential return*” in Part A of the simplified prospectus as well as an explanation of other general risks that apply to the fund. You will also find an explanation of the additional risks that an investment in an ETF Series and/or Hedged Series may be subject to.

### Who should invest in this fund?

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This fund may be suitable for you if:

- want a growth-oriented global equity fund for your portfolio
- are investing for the medium and/or long term
- can tolerate medium risk.

You will find an explanation of the risk classification under the heading “*Specific Information About Each of the Mutual Funds Described in This Document – What are the risks of investing in the fund? – Risk classification methodology*” in Part A of the simplified prospectus.

### Distribution policy

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The fund expects to distribute any net income and net capital gains each December. If the fund pays a distribution, it will be paid in the same currency in which you hold your fund units. **Except as described below, distributions are automatically reinvested, without charges, in additional units of the same fund unless you ask in writing to have them invested in another mutual fund managed by CI. You can ask to receive your distributions in cash for fund you hold in non-registered accounts. Further, we may change the distribution policy at our discretion.** For more information, see “*Specific Information About Each of the Mutual Funds Described in This Document – Distribution policy*” and/or “*Canadian Federal Income Tax Considerations for Investors*” in Part A of the simplified prospectus.

This document provides specific information about the CI Munro Global Growth Equity Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

**Fund expenses indirectly borne by investors**

You do not pay the fund's expenses directly, but they will reduce the fund's returns. Information on the fund's expenses is not available as Series A, AH, F, FH, IH, P, PH, ETF C\$ Series and ETF US\$ Hedged Series are new and the financial information for their first financial year has not been published as of the date of this simplified prospectus. This table shows the expenses the fund would pay on a \$1,000 investment with a 5% annual return.

<b>Fees and expenses payable over</b>	<b>1 year (\$)</b>	<b>3 years (\$)</b>	<b>5 years (\$)</b>	<b>10 years (\$)</b>
Series A	n/a	n/a	n/a	n/a
Series AH	n/a	n/a	n/a	n/a
Series F	n/a	n/a	n/a	n/a
Series FH	n/a	n/a	n/a	n/a
Series I	0.10	0.32	0.57	1.29
Series IH	n/a	n/a	n/a	n/a
Series P	n/a	n/a	n/a	n/a
Series PH	n/a	n/a	n/a	n/a
ETF C\$ Series	n/a	n/a	n/a	n/a
ETF US\$ Hedged Series	n/a	n/a	n/a	n/a

This document provides specific information about the CI Munro Global Growth Equity Fund. It should be read in conjunction with the rest of the simplified prospectus of the funds dated April 21, 2021. This document and the document that provides general information about the funds together constitute the simplified prospectus.

CI Global Asset Management  
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Twentieth Floor  
Toronto, Ontario  
M5C 3G7

You can find additional information about each fund in its annual information form, fund facts, management reports of fund performance and financial statements. These documents are incorporated by reference into this simplified prospectus. That means they legally form part of this document just as if they were printed in it.

You can get a copy of these documents at your request and at no cost by calling 1-800-792-9355, by emailing [service@ci.com](mailto:service@ci.com), or by asking your representative.

These documents and other information about the funds, including information circulars and material contracts, are also available at the CI Investments Inc. website at [www.ci.com](http://www.ci.com), or at [www.sedar.com](http://www.sedar.com).

CI Global Asset Management is a registered business name of CI Investments Inc.

To request an alternative format of this document, please contact us through our website at [www.ci.com](http://www.ci.com), or by calling 1-800-792-9355.

**CI DOUBLELINE CORE PLUS FIXED INCOME US\$ FUND**  
**CI DOUBLELINE INCOME US\$ FUND**  
**CI DOUBLELINE TOTAL RETURN BOND US\$ FUND**  
**CI ENHANCED SHORT DURATION BOND FUND**  
**CI GLOBAL ASSET ALLOCATION PRIVATE POOL**  
**CI GLOBAL INFRASTRUCTURE PRIVATE POOL**  
**CI GLOBAL LONGEVITY ECONOMY FUND**  
**CI GLOBAL REAL ASSET PRIVATE POOL**  
**CI GLOBAL REIT PRIVATE POOL**  
**CI MUNRO GLOBAL GROWTH EQUITY FUND**