

## **ETFs**

### **Annual Financial Statements**

December 31, 2019

**CI WisdomTree Canada Quality Dividend Growth Index ETF (DGRC)**

*(formerly, WisdomTree Canada Quality Dividend Growth Index ETF)*

**CI WisdomTree Emerging Markets Dividend Index ETF (EMV.B)**

*(formerly, WisdomTree Emerging Markets Dividend Index ETF)*

**CI WisdomTree Europe Hedged Equity Index ETF (EHE/EHE.B)**

*(formerly, WisdomTree Europe Hedged Equity Index ETF)*

**CI ICBCCS S&P China 500 Index ETF (CHNA.B)**

*(formerly, WisdomTree ICBCCS S&P China 500 Index ETF)*

**CI WisdomTree International Quality Dividend Growth Index ETF (IQD/IQD.B)**

*(formerly, WisdomTree International Quality Dividend Growth Index ETF)*

**CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF (DOI)**

*(formerly, WisdomTree International Quality Dividend Growth Variably Hedged Index ETF)*

**CI WisdomTree Japan Equity Index ETF (JAPN/JAPN.B)**

*(formerly, WisdomTree Japan Equity Index ETF)*

**CI WisdomTree U.S. MidCap Dividend Index ETF (UMI/UMI.B)**

*(formerly, WisdomTree U.S. MidCap Dividend Index ETF)*

**CI WisdomTree U.S. Quality Dividend Growth Index ETF (DGR/DGR.B)**

*(formerly, WisdomTree U.S. Quality Dividend Growth Index ETF)*

**CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF (DQD)**

*(formerly, WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF)*

**CI Yield Enhanced Canada Aggregate Bond Index ETF (CAGG)**

*(formerly, WisdomTree Yield Enhanced Canada Aggregate Bond Index ETF)*

**CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF (CAGS)**

*(formerly, WisdomTree Yield Enhanced Canada Short-Term Aggregate Bond Index ETF)*

**CI ONE Global Equity ETF (ONEQ)**

*(formerly, ONE Global Equity ETF)*

**CI ONE North American Core Plus Bond ETF (ONEB)**

*(formerly, ONE North American Core Plus Bond ETF)*



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# CI WisdomTree Canada Quality Dividend Growth Index ETF

## Statements of Financial Position

As at December 31

(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 230,726,484	\$ 89,672,609
Cash	917,695	176,789
Receivables:		
Dividends	788,840	444,669
Total Assets	232,433,019	90,294,067
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Payables:		
Investment securities purchased	551,231	—
Distributions	623,700	222,650
Management fees	26,271	19,418
Total Liabilities	1,201,202	242,068
Net assets attributable to holders of redeemable units	\$ 231,231,817	\$ 90,051,999
<b>Net assets attributable to holders of redeemable units</b>	231,231,817	90,051,999
<b>Number of redeemable units outstanding (Note 5)</b>	8,100,000	3,650,000
<b>Net assets attributable to holders of redeemable units per unit</b>	\$ 28.55	\$ 24.67

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree Canada Quality Dividend Growth Index ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Dividends	\$ 5,625,999	\$ 1,568,141
Net realized gain (loss) on sale of investments	5,576,859	(1,066,169)
Change in unrealized appreciation (depreciation) on investments	12,424,107	(7,072,275)
Total net gain (loss) on investments	23,626,965	(6,570,303)
<b>Net gain (loss) on derivatives</b>		
Net realized gain (loss) on foreign currency contracts	2,475	(1,392)
Total net gain (loss) on derivatives	2,475	(1,392)
Total net gain (loss) on investments and derivatives	23,629,440	(6,571,695)
<b>Other income (loss)</b>		
Interest for distribution purposes	141	–
Net realized gain (loss) on foreign currency transactions	(4,847)	1,214
Change in unrealized appreciation (depreciation) on foreign currency transactions	(2,630)	980
Total other income (loss)	(7,336)	2,194
Total income (loss)	23,622,104	(6,569,501)
<b>EXPENSES</b>		
Management fees (Note 4)	408,898	100,131
Transaction costs (Note 2)	133,983	17,986
Independent review committee fees (Note 4)	15,002	3,172
Total expenses	557,883	121,289
Deduct: Expenses waived/absorbed by manager (Note 4)	(15,002)	(3,172)
Net expenses	542,881	118,117
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 23,079,223	\$ (6,687,618)
<b>Weighted average number of redeemable units</b>	6,394,658	1,612,329
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>	\$ 3.61	\$ (4.15)

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Canada Quality Dividend Growth Index ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 90,051,999	\$ 1,334,192
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	23,079,223	(6,687,618)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(4,280,002)	(719,650)
Capital gains	(4,104,270)	(93,805)
Return of capital	(6,848)	–
Total distributions to holders of redeemable units	(8,391,120)	(813,455)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	127,836,130	103,712,725
Reinvestments of distributions	4,104,270	93,805
Payment for redeemable units redeemed	(5,448,685)	(7,587,650)
Net redeemable unit transactions	126,491,715	96,218,880
Net assets attributable to holders of redeemable units, end of period	\$ 231,231,817	\$ 90,051,999

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree Canada Quality Dividend Growth Index ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 23,079,223	\$ (6,687,618)
Adjustments for:		
Net realized gain (loss) on sale of investments	(5,576,859)	1,066,169
Change in unrealized (appreciation) depreciation of investments	(12,424,107)	7,072,275
Unrealized (appreciation) depreciation of foreign currency translations	2,630	(980)
Purchase of investments <sup>1</sup>	(196,374,522)	(46,073,541)
Proceeds from sale of investments <sup>1</sup>	194,866,956	45,603,340
Changes in receivables	(344,171)	(441,259)
Changes in payables	558,084	19,273
Net cash from (used in) operating activities	3,787,234	557,659
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	871,902	151,816
Payment for redeemable units redeemed <sup>1</sup>	(29,800)	(36,037)
Distributions paid to holders of redeemable units, net of reinvestments	(3,885,800)	(500,000)
Net cash from (used in) financing activities	(3,043,698)	(384,221)
Unrealized (appreciation) depreciation of foreign currency transactions	(2,630)	980
Net increase (decrease) in cash during the period	\$ 740,906	\$ 174,418
<b>Cash, beginning of period</b>	\$ 176,789	\$ 2,371
<b>Cash, end of period</b>	\$ 917,695	\$ 176,789
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ 5,281,828	\$ 1,126,882
Interest received (paid)	141	—

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Canada Quality Dividend Growth Index ETF

## Schedule of Investments

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>COMMON STOCKS – 99.8%</b>				<b>Insurance – 5.2%</b>			
<b>Canada – 99.8%</b>				Intact Financial Corp.	85,205	9,605,233	11,964,486
<b>Aerospace &amp; Defense – 1.5%</b>				<b>Machinery – 1.5%</b>			
CAE, Inc.	101,994	3,125,031	3,506,554	NFI Group, Inc.	128,759	4,422,912	3,431,427
<b>Airlines – 1.8%</b>				<b>Media – 2.6%</b>			
Chorus Aviation, Inc.	215,110	1,740,529	1,740,240	Cogeco Communications, Inc.	29,054	3,373,607	3,288,913
Exchange Income Corp.	55,778	2,446,727	2,492,719	Quebecor, Inc.	82,692	2,571,629	2,740,413
<b>Total Airlines</b>		<b>4,187,256</b>	<b>4,232,959</b>	<b>Total Media</b>		<b>5,945,236</b>	<b>6,029,326</b>
<b>Auto Components – 5.6%</b>				<b>Metals &amp; Mining – 2.5%</b>			
Linamar Corp.	21,992	1,083,329	1,080,467	Kirkland Lake Gold Ltd.	23,109	1,126,880	1,322,759
Magna International, Inc.	166,395	11,394,422	11,847,324	Lundin Mining Corp.	381,838	2,494,241	2,963,063
<b>Total Auto Components</b>		<b>12,477,751</b>	<b>12,927,791</b>	Pan American Silver Corp.	48,284	1,373,460	1,485,216
<b>Capital Markets – 2.3%</b>				<b>Total Metals &amp; Mining</b>		<b>4,994,581</b>	<b>5,771,038</b>
CI Financial Corp.	242,502	5,016,040	5,264,718	<b>Multiline Retail – 3.4%</b>			
<b>Chemicals – 2.0%</b>				Canadian Tire Corp., Ltd.	56,748	8,263,709	7,930,533
Methanex Corp.	93,000	5,935,495	4,663,950	<b>Oil, Gas &amp; Consumable Fuels – 5.7%</b>			
<b>Commercial Services &amp; Supplies – 4.5%</b>				Enerplus Corp.	97,159	927,072	898,721
Ritchie Bros Auctioneers, Inc.	59,584	2,829,111	3,320,020	Imperial Oil Ltd.	353,267	12,341,914	12,134,721
Waste Connections, Inc.	60,065	6,945,287	7,084,667	<b>Total Oil, Gas &amp; Consumable Fuels</b>		<b>13,268,986</b>	<b>13,033,442</b>
<b>Total Commercial Services &amp; Supplies</b>		<b>9,774,398</b>	<b>10,404,687</b>	<b>Paper &amp; Forest Products – 0.5%</b>			
<b>Construction &amp; Engineering – 4.1%</b>				Stella-Jones, Inc.	31,873	1,342,756	1,195,875
Badger Daylighting Ltd.	17,416	773,057	611,998	<b>Road &amp; Rail – 11.3%</b>			
SNC-Lavalin Group, Inc.	123,200	2,889,514	3,689,840	Canadian National Railway Co.	99,450	11,318,390	11,682,391
WSP Global, Inc.	59,122	5,198,306	5,242,348	Canadian Pacific Railway Ltd.	36,053	10,257,197	11,934,625
<b>Total Construction &amp; Engineering</b>		<b>8,860,877</b>	<b>9,544,186</b>	TFI International, Inc.	58,290	2,397,267	2,551,353
<b>Containers &amp; Packaging – 1.7%</b>				<b>Total Road &amp; Rail</b>		<b>23,972,854</b>	<b>26,168,369</b>
CCL Industries, Inc.	64,075	3,786,980	3,544,629	<b>Software – 1.9%</b>			
Winpak Ltd.	5,323	238,105	250,075	Constellation Software, Inc.	2,777	3,173,916	3,502,241
<b>Total Containers &amp; Packaging</b>		<b>4,025,085</b>	<b>3,794,704</b>	Enghouse Systems Ltd.	17,141	652,453	825,854
<b>Diversified Financial Services – 0.5%</b>				<b>Total Software</b>		<b>3,826,369</b>	<b>4,328,095</b>
Onex Corp.	15,091	1,158,421	1,240,027	<b>Textiles, Apparel &amp; Luxury Goods – 1.9%</b>			
<b>Diversified Telecommunication Services – 9.7%</b>				Gildan Activewear, Inc.	115,928	5,033,303	4,450,476
BCE, Inc.	181,777	11,562,765	10,935,704	<b>Thrifts &amp; Mortgage Finance – 2.2%</b>			
TELUS Corp.	227,871	10,755,897	11,457,354	Genworth MI Canada, Inc.	89,631	4,727,373	5,092,833
<b>Total Diversified Telecommunication Services</b>		<b>22,318,662</b>	<b>22,393,058</b>	<b>Trading Companies &amp; Distributors – 4.7%</b>			
<b>Food &amp; Staples Retailing – 7.0%</b>				Finning International, Inc.	176,624	4,351,706	4,468,587
Alimentation Couche-Tard, Inc.	197,632	7,670,335	8,144,415	Richelieu Hardware Ltd.	17,076	460,086	463,272
Metro, Inc.	113,947	5,718,433	6,106,420	Russel Metals, Inc.	134,312	3,162,501	2,977,697
North West Co., Inc. (The)	72,516	2,203,300	1,981,862	Toromont Industries Ltd.	40,491	2,554,536	2,858,260
<b>Total Food &amp; Staples Retailing</b>		<b>15,592,068</b>	<b>16,232,697</b>	<b>Total Trading Companies &amp; Distributors</b>		<b>10,528,829</b>	<b>10,767,816</b>
<b>Food Products – 2.1%</b>				<b>Transportation Infrastructure – 0.6%</b>			
Maple Leaf Foods, Inc.	90,398	2,305,252	2,339,500	Westshore Terminals Investment Corp.	72,856	1,556,179	1,380,621
Premium Brands Holdings Corp.	27,332	2,426,487	2,486,119	<b>Wireless Telecommunication Services – 5.1%</b>			
<b>Total Food Products</b>		<b>4,731,739</b>	<b>4,825,619</b>	Rogers Communications, Inc.	183,045	12,299,553	11,802,742
<b>Hotels, Restaurants &amp; Leisure – 5.0%</b>				Commissions and other portfolio transaction costs (Note 2)		(46,864)	
MTY Food Group, Inc.	9,010	504,302	499,965	<b>TOTAL INVESTMENTS IN SECURITIES – 99.8%</b>		<b>225,307,096</b>	<b>230,726,484</b>
Restaurant Brands International, Inc.	134,144	11,777,583	11,104,440	Other Assets in Excess of Liabilities – 0.2%			505,333
<b>Total Hotels, Restaurants &amp; Leisure</b>		<b>12,281,885</b>	<b>11,604,405</b>	<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS – 100.0%</b>			<b>\$ 231,231,817</b>
<b>Independent Power &amp; Renewable Electricity Producers – 2.9%</b>							
Northland Power, Inc.	247,943	6,081,379	6,744,050				

The accompanying notes are an integral part of the financial statements.



# CI WisdomTree Emerging Markets Dividend Index ETF

## Statements of Financial Position

As at December 31

(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 35,396,877	\$ 3,729,013
Cash	120,638	7,505
Unrealized appreciation on foreign currency contracts	1,823	251
Receivables:		
Investment securities sold	378,447	–
Issuance of redeemable units	–	2,516,400
Dividends	62,590	2,389
Foreign tax reclaims	170	–
<b>Total Assets</b>	<b>35,960,545</b>	<b>6,255,558</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Unrealized depreciation on foreign currency contracts	11	15
Payables:		
Investment securities purchased	–	1,220,809
Foreign capital gains tax	163	2,617
Distributions	473,200	–
Management fees	11,568	930
<b>Total Liabilities</b>	<b>484,942</b>	<b>1,224,371</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>\$ 35,475,603</b>	<b>\$ 5,031,187</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>35,475,603</b>	<b>5,031,187</b>
<b>Number of redeemable units outstanding (Note 5)</b>	<b>1,300,000</b>	<b>200,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>	<b>\$ 27.29</b>	<b>\$ 25.16</b>

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree Emerging Markets Dividend Index ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Dividends	\$ 1,338,160	\$ 125,409
Net realized gain (loss) on sale of investments	189,117	2,693
Change in unrealized appreciation (depreciation) on investments	1,429,567	(185,217)
Total net gain (loss) on investments	2,956,844	(57,115)
<b>Net gain (loss) on derivatives</b>		
Net realized gain (loss) on foreign currency contracts	(57,606)	1,534
Net change in unrealized appreciation (depreciation) of foreign currency contracts	1,576	247
Total net gain (loss) on derivatives	(56,030)	1,781
Total net gain (loss) on investments and derivatives	2,900,814	(55,334)
<b>Other income (loss)</b>		
Interest for distribution purposes	(1,209)	–
Net realized gain (loss) on foreign currency transactions	27,928	(1,463)
Change in unrealized appreciation (depreciation) on foreign currency transactions	(3,240)	263
Total other income (loss)	23,479	(1,200)
Total income (loss)	2,924,293	(56,534)
<b>EXPENSES</b>		
Foreign withholding taxes (Note 6)	169,802	15,049
Management fees (Note 4)	106,633	10,411
Transaction costs (Note 2)	65,874	3,463
Foreign capital gains taxes	4,165	26
Independent review committee fees (Note 4)	2,302	307
Total expenses	348,776	29,256
Deduct: Expenses waived/absorbed by manager (Note 4)	(2,302)	(307)
Net expenses	346,474	28,949
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 2,577,819	\$ (85,483)
<b>Weighted average number of redeemable units</b>	964,384	100,000
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>	\$ 2.67	\$ (0.85)

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree Emerging Markets Dividend Index ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 5,031,187	\$ 2,655,270
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	2,577,819	(85,483)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(1,110,280)	–
Return of capital	–	(55,000)
Total distributions to holders of redeemable units	(1,110,280)	(55,000)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	28,866,997	2,516,400
Reinvestments of distributions	109,880	–
Net redeemable unit transactions	28,976,877	2,516,400
Net assets attributable to holders of redeemable units, end of period	\$ 35,475,603	\$ 5,031,187

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree Emerging Markets Dividend Index ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 2,577,819	\$ (85,483)
Adjustments for:		
Net realized gain (loss) on sale of investments	(189,117)	(2,693)
Change in unrealized (appreciation) depreciation of investments	(1,429,567)	185,217
Change in unrealized (appreciation) depreciation of derivatives	(1,576)	(247)
Unrealized (appreciation) depreciation of foreign currency translations	3,240	(263)
Purchase of investments <sup>1</sup>	(38,557,724)	(1,868,317)
Proceeds from sale of investments <sup>1</sup>	8,506,090	613,288
Changes in receivables	2,077,582	(2,516,025)
Changes in payables	(1,210,171)	1,220,985
Net cash from (used in) operating activities	(28,223,424)	(2,453,538)
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	28,866,997	2,516,400
Distributions paid to holders of redeemable units, net of reinvestments	(527,200)	(64,000)
Net cash from (used in) financing activities	28,339,797	2,452,400
Unrealized (appreciation) depreciation of foreign currency transactions	(3,240)	263
Net increase (decrease) in cash during the period	\$ 113,133	\$ (875)
<b>Cash, beginning of period</b>	<b>\$ 7,505</b>	<b>\$ 8,380</b>
<b>Cash, end of period</b>	<b>\$ 120,638</b>	<b>\$ 7,505</b>
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ 1,107,987	\$ 110,735
Interest received (paid)	(1,209)	—

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree Emerging Markets Dividend Index ETF

## Schedule of Investments

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>COMMON STOCKS - 99.8%</b>							
<b>Brazil - 4.7%</b>							
Ambev S.A.	14,023	87,022	84,396	Cia Cervecerias Unidas S.A.	1,835	30,073	23,322
Atacadao S.A.	2,500	15,671	18,818	Colbun S.A.	139,342	37,409	28,836
B3 S.A. - Brasil Bolsa Balcao	5,649	67,317	78,248	Empresas CMPC S.A.	6,894	26,333	21,875
Banco Bradesco S.A.	4,107	47,080	45,106	Empresas COPEC S.A.	2,584	38,519	30,079
Banco do Brasil S.A.	7,815	130,674	133,066	Enel Americas S.A.	219,899	53,410	63,330
Banco Santander Brasil S.A.	1,900	30,129	30,330	Enel Chile S.A.	241,971	31,888	29,419
BB Seguridade Participacoes S.A.	3,810	39,860	46,303	Engie Energia Chile S.A.	8,583	20,540	16,948
BR Malls Participacoes S.A.	8,900	42,982	51,814	Inversiones Aguas Metropolitanas S.A.	9,033	17,688	12,772
CCR S.A.	8,883	42,760	54,349	Ripley Corp. S.A.	18,336	18,125	10,663
Centrais Eletricas Brasileiras S.A.	1,300	15,806	15,841	S.A.C.I. Falabella	3,278	29,141	18,321
Cia de Saneamento Basico do Estado de Sao Paulo	1,685	25,648	32,895	<b>Total Chile</b>		<b>432,394</b>	<b>349,294</b>
Cia de Saneamento do Parana	886	23,317	28,966	<b>China - 26.6%</b>			
Cia Hering	1,311	13,817	14,386	AAC Technologies Holdings, Inc.	5,000	38,995	56,584
Cia Siderurgica Nacional S.A.	8,900	36,976	40,481	Agile Group Holdings Ltd.	20,000	35,283	39,010
Cielo S.A.	24,033	74,793	64,844	Agricultural Bank of China Ltd.	243,000	151,539	145,099
Cogna Educacao	6,450	25,143	23,765	Angang Steel Co., Ltd.	28,000	12,543	15,098
Cosan S.A.	738	11,653	16,551	Anhui Conch Cement Co., Ltd.	13,100	98,518	126,903
Cyrela Brazil Realty S.A.				ANTA Sports Products Ltd.	2,000	24,545	23,216
Empreendimentos e Participacoes	3,500	28,971	33,498	Asia Cement China Holdings Corp.	7,500	11,941	14,529
Duratex S.A.	4,600	19,360	24,793	BAIC Motor Corp., Ltd.	17,000	14,090	12,505
EDP - Energias do Brasil S.A.	3,137	19,610	22,348	Bank of Beijing Co., Ltd.	18,700	21,746	19,773
Energisa S.A.	1,286	19,195	22,191	Bank of China Ltd.	624,000	371,004	350,995
Engie Brasil Energia S.A.	1,636	24,474	26,791	Bank of Communications Co., Ltd.	196,500	212,795	185,270
Equatorial Energia S.A.	2,930	17,574	21,525	Bank of Jiangsu Co., Ltd.	9,200	12,023	12,400
Fleury S.A.	2,586	19,844	25,450	Bank of Nanjing Co., Ltd.	9,800	16,220	16,000
Hypera S.A.	2,996	31,287	34,469	Bank of Shanghai Co., Ltd.	7,600	13,498	13,427
IRB Brasil Resseguros S.A.	1,650	17,873	20,717	Baoshan Iron & Steel Co., Ltd.	30,199	39,154	32,270
Itau Unibanco Holding S.A.	4,041	41,130	41,724	Beijing Capital International Airport Co., Ltd.	14,000	18,579	17,591
Itausa - Investimentos Itau S.A.	11,400	48,419	51,632	Beijing Enterprises Holdings Ltd.	3,500	21,374	20,824
Klabin S.A.	9,200	45,954	54,598	Beijing Enterprises Water Group Ltd.	60,000	45,913	39,343
Localiza Rent a Car S.A.	1,350	16,389	20,632	Brilliance China Automotive Holdings Ltd.	10,000	14,244	13,447
Lojas Renner S.A.	2,072	31,979	37,531	CGN Power Co., Ltd.	81,000	28,780	28,039
Odontoprev S.A.	3,085	17,533	16,777	China Aoyuan Group Ltd.	10,000	13,961	21,136
Petrobras Distribuidora S.A.	6,985	60,164	67,708	China BlueChemical Ltd.	42,000	16,307	13,421
Petroleo Brasileiro S.A.	7,585	74,230	78,243	China Cinda Asset Management Co., Ltd.	81,000	26,551	23,860
Porto Seguro S.A.	726	13,125	14,683	China CITIC Bank Corp., Ltd.	86,000	69,879	66,840
Qualicorp Consultoria e Corretora de Seguros S.A.	2,197	13,961	26,275	China Communications Construction Co., Ltd.	38,000	48,692	40,158
Raia Drogasil S.A.	400	13,197	14,395	China Communications Services Corp., Ltd.	20,000	15,905	18,906
Smiles Fidelidade S.A.	1,212	19,156	15,343	China Conch Venture Holdings Ltd.	6,500	28,728	36,780
Sul America S.A.	786	9,012	15,182	China Construction Bank Corp.	667,900	762,562	750,763
Suzano S.A.	1,486	19,639	19,008	China Everbright Bank Co., Ltd.	27,000	20,901	22,166
TIM Participacoes S.A.	4,700	17,282	23,741	China Everbright International Ltd.	31,370	39,119	32,630
Transmissora Alianca de Energia Eletrica S.A.	5,702	51,556	57,312	China Fortune Land Development Co., Ltd.	2,600	13,562	13,891
Ultrapar Participacoes S.A.	4,523	37,785	37,151	China Galaxy Securities Co., Ltd.	17,000	12,746	12,986
WEG S.A.	2,498	16,969	27,910	China Gas Holdings Ltd.	6,000	27,063	29,158
YDUQS Part	2,812	31,991	43,057	China Hongqiao Group Ltd.	17,000	15,176	13,297
<b>Total Brazil</b>		<b>1,508,307</b>	<b>1,674,843</b>	China International Marine Containers Group Co., Ltd.	10,200	12,304	12,341
<b>Chile - 1.0%</b>				China Jinmao Holdings Group Ltd.	32,000	23,562	32,326
AES Gener S.A.	73,248	25,852	20,590	China Lesso Group Holdings Ltd.	11,000	10,524	18,288
Aguas Andinas S.A.	34,451	26,193	18,952	China Life Insurance Co., Ltd.	9,000	29,302	32,428
Banco de Chile	173,076	34,172	23,788	China Lilang Ltd.	13,000	16,388	13,760
Banco de Credito e Inversiones S.A.	206	18,283	12,114				
Banco Santander Chile	246,580	24,768	18,285				

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Emerging Markets Dividend Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
China Longyuan Power Group Corp., Ltd.	21,000	17,593	17,230	COSCO Shipping Ports Ltd.	20,000	21,072	21,236
China Medical System Holdings Ltd.	13,000	16,003	24,275	Country Garden Holdings Co., Ltd.	52,000	98,668	108,003
China Mengniu Dairy Co., Ltd.	4,000	20,871	20,970	CRRC Corp., Ltd.	38,000	51,784	40,912
China Merchants Bank Co., Ltd.	23,200	143,016	158,174	CSPC Pharmaceutical Group Ltd.	12,000	35,031	37,106
China Merchants Shekou Industrial Zone Holdings Co., Ltd.	4,100	14,950	15,166	Dah Chong Hong Holdings Ltd.	16,000	8,413	9,799
China Minsheng Banking Corp., Ltd.	43,000	39,462	42,150	Dali Foods Group Co., Ltd.	15,500	14,144	14,884
China Mobile Ltd.	46,500	608,372	506,889	Daqin Railway Co., Ltd.	13,700	22,502	20,939
China Molybdenum Co., Ltd.	48,000	22,663	26,681	Dongfeng Motor Group Co., Ltd.	26,000	32,392	31,717
China National Building Material Co., Ltd.	24,000	25,514	34,750	Dongyue Group Ltd.	27,000	19,705	19,412
China Oriental Group Co., Ltd.	36,000	26,589	19,352	ENN Energy Holdings Ltd.	2,300	29,659	32,594
China Overseas Land & Investment Ltd.	18,000	86,473	90,918	Far East Horizon Ltd.	18,000	21,713	21,868
China Pacific Insurance Group Co., Ltd.	14,900	76,933	81,353	Focus Media Information Technology Co., Ltd.	13,200	13,768	15,383
China Petroleum & Chemical Corp.	473,200	484,036	377,066	Fosun International Ltd.	27,000	47,784	51,046
China Power International Development Ltd.	73,666	23,281	20,474	Fufeng Group Ltd.	25,000	15,485	14,271
China Railway Construction Corp., Ltd.	13,000	22,278	18,455	Fuyao Glass Industry Group Co., Ltd.	10,100	42,814	41,927
China Railway Group Ltd.	30,000	28,381	24,015	Geely Automobile Holdings Ltd.	26,000	58,716	65,944
China Railway Signal & Communication Corp., Ltd.	18,000	16,829	13,031	Genedale Corp.	7,200	16,910	19,435
China Resources Beer Holdings Co., Ltd.	2,000	14,093	14,346	Genertec Universal Medical Group Co., Ltd.	22,500	20,271	22,093
China Resources Cement Holdings Ltd.	28,000	36,397	46,226	Great Wall Motor Co., Ltd.	40,000	36,913	38,344
China Resources Gas Group Ltd.	4,000	29,193	28,492	Guangdong Investment Ltd.	20,000	51,588	54,255
China Resources Land Ltd.	12,000	65,516	77,487	Guangzhou Automobile Group Co., Ltd.	26,000	36,974	41,972
China Resources Pharmaceutical Group Ltd.	13,000	16,314	15,642	Guangzhou R&F Properties Co., Ltd.	14,800	36,144	35,419
China Resources Power Holdings Co., Ltd.	16,000	36,517	29,131	Guotai Junan Securities Co., Ltd.	5,100	16,517	17,555
China SCE Group Holdings Ltd.	26,000	15,272	19,645	Haier Electronics Group Co., Ltd.	6,000	21,089	24,315
China Shenhua Energy Co., Ltd.	46,700	147,017	130,795	Haier Smart Home Co., Ltd.	4,900	15,675	17,788
China South City Holdings Ltd.	96,000	14,979	15,817	Haitian International Holdings Ltd.	5,000	14,092	15,711
China State Construction Engineering Corp., Ltd.	27,300	31,683	28,562	Haitong Securities Co., Ltd.	13,200	19,971	20,233
China State Construction International Holdings Ltd.	16,000	21,022	18,853	Henan Shuanghui Investment & Development Co., Ltd.	3,100	15,074	16,753
China Suntain Green Energy Corp., Ltd.	34,000	13,006	12,732	Hengan International Group Co., Ltd.	7,000	71,138	64,656
China Telecom Corp., Ltd.	92,000	62,961	49,149	Huaneng Power International, Inc.	24,000	19,459	15,737
China Unicom Hong Kong Ltd.	22,000	30,709	26,874	Huatai Securities Co., Ltd.	6,800	23,007	25,710
China Vanke Co., Ltd.	14,500	75,473	83,255	Huayu Automotive Systems Co., Ltd.	3,800	15,390	18,386
China Yangtze Power Co., Ltd.	16,300	53,930	55,773	Industrial & Commercial Bank of China Ltd.	512,900	508,174	515,221
China Yongda Automobiles Services Holdings Ltd.	13,000	13,140	15,361	Industrial Bank Co., Ltd.	16,300	55,277	60,082
China Zhongwang Holdings Ltd.	28,000	17,421	14,492	Inner Mongolia Yili Industrial Group Co., Ltd.	6,300	34,816	36,287
Chongqing Rural Commercial Bank Co., Ltd.	21,000	15,577	13,910	Jiangsu Expressway Co., Ltd.	12,000	20,576	21,329
CIFI Holdings Group Co., Ltd.	34,000	29,255	37,289	Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.	900	19,100	18,514
CITIC Ltd.	21,000	40,489	36,417	Jiangxi Copper Co., Ltd.	8,000	11,852	14,273
CITIC Securities Co., Ltd.	12,400	41,309	45,272	Kingboard Holdings Ltd.	8,000	32,911	32,886
CITIC Telecom International Holdings Ltd.	33,000	15,945	15,597	Kingboard Laminates Holdings Ltd.	14,000	18,482	22,507
CNOOC Ltd.	184,000	396,027	396,864	Kunlun Energy Co., Ltd.	30,000	39,132	34,350
				Kweichow Moutai Co., Ltd.	300	65,465	66,069
				KWG Group Holdings Ltd.	15,000	20,165	27,260
				Lee & Man Paper Manufacturing Ltd.	24,000	20,974	23,566
				Lenovo Group Ltd.	66,000	66,632	57,447
				Logan Property Holdings Co., Ltd.	12,000	24,330	26,122
				Lomon Billions Group Co., Ltd.	5,800	13,115	16,617
				Longfor Group Holdings Ltd.	7,000	32,337	42,522
				Lonking Holdings Ltd.	44,000	17,476	17,135
				Luye Pharma Group Ltd.	15,000	15,010	14,579
				Luzhou Laojiao Co., Ltd.	900	14,114	14,523

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Emerging Markets Dividend Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Maanshan Iron & Steel Co., Ltd.	42,000	23,531	22,088	Wanhua Chemical Group Co., Ltd.	3,200	25,833	33,462
Midea Group Co., Ltd.	5,400	53,018	58,557	Want Want China Holdings Ltd.	48,000	50,295	58,156
Minth Group Ltd.	4,000	17,717	18,307	Weichai Power Co., Ltd.	23,600	47,365	66,464
Nanjing Iron & Steel Co., Ltd.	19,900	11,822	12,781	Wens Foodstuffs Group Co., Ltd.	2,900	20,159	18,140
New China Life Insurance Co., Ltd.	3,800	21,966	21,186	WH Group Ltd.	52,000	65,443	69,665
Nine Dragons Paper Holdings Ltd.	30,000	36,547	40,441	Wuliangye Yibin Co., Ltd.	1,300	22,649	32,190
PetroChina Co., Ltd.	201,400	163,912	141,225	Xiamen C & D, Inc.	7,500	12,281	12,552
PICC Property & Casualty Co., Ltd.	27,000	38,510	42,194	Xinjiang Goldwind Science & Technology Co., Ltd.	7,100	16,219	15,795
Ping An Insurance Group Co. of China Ltd.	19,700	281,609	305,562	Xinyi Glass Holdings Ltd.	30,000	44,234	51,525
Poly Developments and Holdings Group Co., Ltd.	7,700	19,325	23,193	Xinyi Solar Holdings Ltd.	18,215	11,586	16,764
Postal Savings Bank of China Co., Ltd.	50,000	39,249	44,103	XTEP International Holdings Ltd.	15,500	12,959	10,679
Powerlong Real Estate Holdings Ltd.	15,000	9,377	12,981	Yanzhou Coal Mining Co., Ltd.	24,000	29,551	27,959
Qingdao Port International Co., Ltd.	20,000	15,871	18,407	Yuexiu Property Co., Ltd.	62,000	17,486	18,573
SAIC Motor Corp., Ltd.	8,300	41,578	36,852	Yuexiu Transport Infrastructure Ltd.	16,000	19,247	18,453
Sansteel Minguang Co., Ltd. Fujian	8,500	12,748	14,811	Yuzhou Properties Co., Ltd.	30,000	18,937	21,419
Sany Heavy Industry Co., Ltd.	6,500	14,943	20,631	Zhejiang Expressway Co., Ltd.	20,000	22,314	23,632
Seazen Group Ltd.	12,000	15,865	18,933	Zhuzhou CRRC Times Electric Co., Ltd.	2,600	18,834	12,202
Shaanxi Coal Industry Co., Ltd.	7,000	11,877	11,715	Zijin Mining Group Co., Ltd.	44,000	22,328	28,412
Shandong Weigao Group Medical Polymer Co., Ltd.	8,000	11,449	12,435	Zoomlion Heavy Industry Science and Technology Co., Ltd.	27,400	22,711	31,909
Shanghai International Port Group Co., Ltd.	11,100	14,165	11,923	<b>Total China</b>		<b>9,432,421</b>	<b>9,451,061</b>
Shanghai Pharmaceuticals Holding Co., Ltd.	9,100	23,957	22,959	<b>Czech Republic – 0.3%</b>			
Shanghai Pudong Development Bank Co., Ltd.	13,500	32,020	31,088	CEZ AS	1,087	34,872	31,721
Shenzhen Expressway Co., Ltd.	8,000	14,013	14,885	Komerčni Banka AS	720	36,316	34,207
Shenzhen International Holdings Ltd.	5,850	15,049	16,668	Moneta Money Bank AS	6,146	27,241	29,921
Shenzhen Investment Ltd.	30,000	14,568	15,577	O2 Czech Republic AS	1,409	19,025	18,884
Shenzhen Overseas Chinese Town Co., Ltd.	10,100	13,402	14,647	<b>Total Czech Republic</b>		<b>117,454</b>	<b>114,733</b>
Shenzhou International Group Holdings Ltd.	2,800	50,077	53,076	<b>Hong Kong – 0.2%</b>			
Shimao Property Holdings Ltd.	7,000	25,971	35,182	China Water Affairs Group Ltd.	14,000	14,281	13,584
Shougang Fushan Resources Group Ltd.	82,000	23,643	22,927	Chow Tai Fook Jewellery Group Ltd.	24,200	29,474	30,005
Shui On Land Ltd.	62,500	19,015	17,787	Concord New Energy Group Ltd.	250,000	16,358	15,810
Sino Biopharmaceutical Ltd.	7,500	9,316	13,605	Stella International Holdings Ltd.	9,000	17,770	18,723
Sino-Ocean Group Holding Ltd.	40,500	22,621	21,097	<b>Total Hong Kong</b>		<b>77,883</b>	<b>78,122</b>
Sinopec Engineering Group Co., Ltd.	19,000	18,503	14,735	<b>Hungary – 0.3%</b>			
Sinopec Shanghai Petrochemical Co., Ltd.	80,000	41,408	31,288	MOL Hungarian Oil & Gas PLC	3,035	45,233	39,274
Sinopharm Group Co., Ltd.	7,200	36,741	34,090	OTP Bank Nyrt	494	27,471	33,550
Sinotrans Ltd.	36,000	15,100	15,877	Richter Gedeon Nyrt	789	19,428	22,277
Sinotruk Hong Kong Ltd.	8,000	18,816	22,128	<b>Total Hungary</b>		<b>92,132</b>	<b>95,101</b>
SITC International Holdings Co., Ltd.	16,000	20,187	25,297	<b>India – 5.6%</b>			
Sun Art Retail Group Ltd.	9,500	12,229	14,941	Ashok Leyland Ltd.	14,395	21,839	21,314
Sunac China Holdings Ltd.	8,000	46,423	61,977	Asian Paints Ltd.	735	20,459	23,834
Sunny Optical Technology Group Co., Ltd.	1,000	13,680	22,451	Bajaj Auto Ltd.	424	22,958	24,534
TCL Corp.	19,900	12,876	16,560	Bharat Petroleum Corp., Ltd.	6,393	45,920	57,090
Tencent Holdings Ltd.	3,400	200,721	212,531	Bharti Infratel Ltd.	12,850	68,719	58,946
Tianneng Power International Ltd.	14,000	12,214	13,817	Coal India Ltd.	21,295	94,151	81,766
Times China Holdings Ltd.	7,000	14,817	18,104	GAIL India Ltd.	10,272	30,072	22,590
Tingyi Cayman Islands Holding Corp.	10,000	17,650	22,135	Godrej Consumer Products Ltd.	1,914	25,209	23,803
TravelSky Technology Ltd.	4,000	11,597	12,662	Godrej Industries Ltd.	2,264	16,737	17,462
Uni-President China Holdings Ltd.	10,000	13,992	13,614	Grasim Industries Ltd.	1,667	24,228	22,521
				HCL Technologies Ltd.	2,304	23,034	23,779
				Hero MotoCorp., Ltd.	794	39,842	35,241
				Hindustan Petroleum Corp., Ltd.	6,799	34,869	32,671
				Hindustan Unilever Ltd.	1,804	60,326	63,024
				Housing Development Finance Corp., Ltd.	2,472	95,754	108,347

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Emerging Markets Dividend Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Indiabulls Housing Finance Ltd.	6,698	28,693	38,112	<b>Malaysia – 2.8%</b>			
Indian Oil Corp., Ltd.	31,259	87,510	71,299	AirAsia Group Bhd	25,600	23,597	13,797
IndusInd Bank Ltd.	747	18,545	20,492	Alliance Bank Malaysia Bhd	19,800	20,659	16,508
Infosys Ltd.	15,490	216,815	206,393	AMMB Holdings Bhd	16,300	21,742	20,204
ITC Ltd.	15,225	80,330	65,747	Astro Malaysia Holdings Bhd	35,400	17,233	14,252
JSW Steel Ltd.	6,241	27,868	30,619	Berjaya Sports Toto Bhd	18,000	14,004	14,722
Larsen & Toubro Ltd.	1,301	34,924	30,684	Bermaz Auto Bhd	23,000	16,131	15,312
Mahindra & Mahindra Ltd.	3,103	36,163	29,965	British American Tobacco Malaysia Bhd	2,600	22,135	12,430
Marico Ltd.	2,953	20,576	18,326	Carlsberg Brewery Malaysia Bhd	1,700	13,814	15,844
Maruti Suzuki India Ltd.	361	46,489	48,326	CIMB Group Holdings Bhd	38,900	66,331	63,509
Mphasis Ltd.	936	16,856	15,682	DiGi.Com Bhd	27,700	41,664	39,165
National Aluminium Co., Ltd.	24,116	22,605	19,124	Gamuda Bhd	17,700	17,759	21,884
Nestle India Ltd.	96	20,853	25,787	HAP Seng Consolidated Bhd	3,900	12,388	12,339
NHPC Ltd.	41,693	19,097	18,141	Hartalega Holdings Bhd	9,200	15,562	15,983
NMDC Ltd.	10,823	21,769	25,345	Heineken Malaysia Bhd	1,700	12,397	14,616
NTPC Ltd.	22,784	54,104	49,278	Hong Leong Bank Bhd	4,100	23,323	22,486
Oil & Natural Gas Corp., Ltd.	35,293	93,695	82,584	IJM Corp. Bhd	16,300	10,667	11,213
Oil India Ltd.	5,911	19,381	16,436	Inari Amertron Bhd	21,100	10,633	11,371
Petronet LNG Ltd.	6,279	29,660	30,566	IOI Corp. Bhd	15,100	21,124	22,068
Piramal Enterprises Ltd.	668	23,145	18,489	Kuala Lumpur Kepong Bhd	3,100	22,432	24,372
Power Grid Corp. of India Ltd.	13,571	50,382	46,906	Magnum Bhd	20,100	17,443	16,376
REC Ltd.	10,124	24,437	26,320	Malayan Banking Bhd	46,100	135,905	126,268
Reliance Industries Ltd.	3,095	74,855	85,132	Malaysia Airports Holdings Bhd	5,200	13,308	12,528
Sun Pharmaceutical Industries Ltd.	2,723	21,010	21,398	Maxis Bhd	18,100	32,001	30,526
Tata Consultancy Services Ltd.	2,874	113,999	112,869	MISC Bhd	9,100	20,085	24,088
Tata Steel Ltd.	3,057	22,103	26,216	Petronas Chemicals Group Bhd	23,000	59,303	53,591
Tech Mahindra Ltd.	2,234	31,501	30,938	Petronas Dagangan Bhd	2,100	16,608	15,378
UPL Ltd.	1,824	20,448	19,369	Petronas Gas Bhd	6,700	37,294	35,301
Vedanta Ltd.	44,384	143,539	122,926	Public Bank Bhd	13,600	97,793	83,814
Yes Bank Ltd.	14,025	22,663	11,963	RHB Bank Bhd	17,800	31,961	32,616
Zee Entertainment Enterprises Ltd.	2,823	16,163	14,986	Sime Darby Bhd	24,100	17,363	16,961
<b>Total India</b>		<b>2,084,295</b>	<b>1,997,340</b>	Sime Darby Plantation Bhd	17,100	25,861	29,544
<b>Indonesia – 2.2%</b>				Tenaga Nasional Bhd	20,000	83,617	84,072
Adaro Energy Tbk PT	220,300	27,697	31,999	TIME dotCom Bhd	5,100	14,865	14,907
Astra International Tbk PT	132,000	91,895	85,385	Westports Holdings Bhd	11,100	13,788	14,815
Bank Central Asia Tbk PT	15,800	42,076	49,331	YTL Corp. Bhd	53,174	18,812	16,520
Bank Mandiri Persero Tbk PT	88,400	61,394	63,375	<b>Total Malaysia</b>		<b>1,039,602</b>	<b>989,380</b>
Bank Negara Indonesia Persero Tbk PT	36,200	29,974	26,544	<b>Mexico – 2.8%</b>			
Bank Rakyat Indonesia Persero Tbk PT	224,500	84,403	92,269	Alfa S.A.B. de C.V.	26,854	35,261	28,914
Bukit Asam Tbk PT	100,700	28,533	25,021	America Movil S.A.B. de C.V.	99,300	104,882	102,965
Charoen Pokphand Indonesia Tbk PT	36,400	20,181	22,101	Arca Continental S.A.B. de C.V.	2,377	17,429	16,319
Gudang Garam Tbk PT	5,100	35,759	25,248	Banco del Bajio S.A.	7,400	15,485	16,093
Hanjaya Mandala Sampoerna Tbk PT	96,300	29,484	18,890	Cemex S.A.B. de C.V.	48,700	25,819	23,677
Indo Tambangraya Megah Tbk PT	11,700	20,994	12,541	Coca-Cola Femsa S.A.B. de C.V.	2,900	21,993	22,877
Indocement Tunggal Prakarsa Tbk PT	12,800	23,789	22,747	Concentradora Fibra Danhos S.A. de C.V.	11,228	20,550	22,113
Indofood Sukses Makmur Tbk PT	30,400	20,498	22,504	Fomento Economico Mexicano S.A.B. de C.V.	5,362	66,075	65,787
Japfa Comfeed Indonesia Tbk PT	91,100	14,533	13,062	Gruma S.A.B. de C.V.	1,317	18,125	17,557
Kalbe Farma Tbk PT	119,900	17,095	18,144	Grupo Aeroportuario del Centro Norte S.A.B. de C.V.	2,637	20,413	25,683
Matahari Department Store Tbk PT	42,600	19,339	16,752	Grupo Aeroportuario del Pacifico S.A.B. de C.V.	4,225	53,325	65,183
Perusahaan Gas Negara Tbk PT	72,800	15,451	14,756	Grupo Aeroportuario del Sureste S.A.B. de C.V.	1,113	24,510	27,059
Sarana Menara Nusantara Tbk PT	250,800	15,621	18,859	Grupo Bimbo S.A.B. de C.V.	5,265	13,773	12,448
Semen Indonesia Persero Tbk PT	14,200	16,132	15,917	Grupo Financiero Banorte S.A.B. de C.V.	14,890	110,069	108,025
Telekomunikasi Indonesia Persero Tbk PT	363,900	133,153	134,946	Grupo Financiero Inbursa S.A.B. de C.V.	9,793	18,058	15,595
Unilever Indonesia Tbk PT	6,500	28,271	25,501				
United Tractors Tbk PT	17,800	39,994	35,789				
<b>Total Indonesia</b>		<b>816,266</b>	<b>791,681</b>				

The accompanying notes are an integral part of the financial statements.



# CI WisdomTree Emerging Markets Dividend Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Grupo Mexico S.A.B. de C.V.	40,609	135,268	144,616	Rosneft Oil Co. PJSC	14,210	120,001	132,821
Grupo Televisa S.A.B.	5,585	15,796	17,017	Sberbank of Russia PJSC	21,812	404,666	465,001
Industrias Penoles S.A.B. de C.V.	1,143	17,856	15,557	Severstal PJSC	4,298	89,548	84,382
Kimberly-Clark de Mexico S.A.B. de C.V.	11,853	28,259	30,523	Tatneft PJSC	5,889	543,579	564,036
Macquarie Mexico Real Estate Management S.A. de C.V.	9,433	13,597	15,935	VTB Bank PJSC	9,247	15,043	17,543
Megacable Holdings S.A.B. de C.V.	2,385	13,820	12,683	<b>Total Russia</b>		<b>3,155,888</b>	<b>3,664,687</b>
Orbia Advance Corp. S.A.B. de C.V.	8,988	27,082	24,885	<b>Singapore - 0.1%</b>			
Promotora y Operadora de Infraestructura S.A.B. de C.V.	1,525	19,080	20,268	IGG, Inc.	17,000	<b>26,347</b>	<b>16,268</b>
Wal-Mart de Mexico S.A.B. de C.V.	37,730	138,268	140,297	<b>South Africa -4.8%</b>			
<b>Total Mexico</b>		<b>974,793</b>	<b>992,076</b>	Absa Group Ltd.	5,832	96,347	80,745
<b>Philippines - 0.8%</b>				Aeci Ltd.	1,466	12,727	14,547
Aboitiz Equity Ventures, Inc.	13,330	19,858	17,577	African Rainbow Minerals Ltd.	1,430	21,836	21,703
Aboitiz Power Corp.	15,200	14,073	13,310	Anglo American Platinum Ltd.	178	17,040	21,580
Ayala Corp.	565	12,568	11,364	Assore Ltd.	964	28,152	24,316
Ayala Land, Inc.	13,000	15,460	15,145	Astral Foods Ltd.	816	12,239	16,432
Bank of the Philippine Islands	6,206	13,456	13,967	Attacq Ltd.	13,221	17,017	15,142
BDO Unibank, Inc.	4,240	15,055	17,153	AVI Ltd.	3,437	29,576	28,357
DMCI Holdings, Inc.	58,100	15,608	9,833	Barloworld Ltd.	1,851	21,519	19,350
Globe Telecom, Inc.	320	17,193	16,551	Bid Corp., Ltd.	1,191	33,281	36,471
International Container Terminal Services, Inc.	5,450	17,404	17,946	Bidvest Group Ltd. (The)	1,930	36,445	36,649
Jollibee Foods Corp.	2,120	12,500	11,725	Capitec Bank Holdings Ltd.	115	13,573	15,423
Manila Electric Co.	2,500	23,982	20,292	Clicks Group Ltd.	867	15,762	20,630
Pilipinas Shell Petroleum Corp.	13,100	14,119	11,002	Coronation Fund Managers Ltd.	3,734	15,403	13,833
PLDT, Inc.	1,135	35,631	28,713	Discovery Ltd.	1,240	16,038	13,871
SM Investments Corp.	930	22,842	24,836	Exxaro Resources Ltd.	5,436	71,106	66,108
SM Prime Holdings, Inc.	18,200	17,934	19,619	FirstRand Ltd.	18,071	114,737	105,240
Universal Robina Corp.	4,260	16,967	15,816	Foschini Group Ltd. (The)	2,406	38,793	33,354
<b>Total Philippines</b>		<b>284,650</b>	<b>264,849</b>	Gold Fields Ltd.	1,752	12,896	15,576
<b>Poland - 0.9%</b>				Hyprop Investments Ltd.	4,531	29,767	23,551
Asseco Poland S.A.	982	17,731	21,401	Imperial Logistics Ltd.	2,226	11,949	12,076
Bank Polska Kasa Opieki S.A.	1,205	46,677	41,444	Investec Ltd.	2,402	19,892	18,479
Cyfrowy Polsat S.A.	1,976	18,521	18,903	KAP Industrial Holdings Ltd.	35,240	19,815	13,725
Grupa Lotos S.A.	604	18,540	17,285	Kumba Iron Ore Ltd.	1,168	44,886	45,172
Polski Koncern Naftowy Orlen S.A.	1,849	63,967	54,332	Life Healthcare Group Holdings Ltd.	13,339	30,886	30,492
Polskie Gornictwo Naftowe i Gazownictwo S.A.	15,264	23,939	22,619	Motus Holdings Ltd.	2,871	18,334	21,752
Powszechna Kasa Oszczednosci Bank Polski S.A.	3,618	48,832	42,688	Mr. Price Group Ltd.	2,312	40,214	39,128
Powszechny Zaklad Ubezpieczen S.A.	4,754	71,226	65,159	MTN Group Ltd.	17,551	157,585	134,259
Santander Bank Polska S.A.	312	33,041	32,839	Naspers Ltd.	252	70,565	53,534
<b>Total Poland</b>		<b>342,474</b>	<b>316,670</b>	Nedbank Group Ltd.	2,694	63,896	53,538
<b>Russia - 10.3%</b>				Netcare Ltd.	19,047	37,575	34,372
Gazprom Neft PJSC	488	19,136	21,199	Old Mutual Ltd.	32,888	59,167	59,960
Gazprom PJSC	83,850	683,925	894,651	Pick n Pay Stores Ltd.	3,321	20,365	19,676
Lukoil PJSC	3,868	423,863	497,470	PSG Group Ltd.	636	13,120	13,811
Magnit PJSC	6,128	112,384	95,795	Rand Merchant Investment Holdings Ltd.	5,691	16,716	16,276
Magnitogorsk Iron & Steel Works PJSC	3,165	35,896	35,542	Remgro Ltd.	1,900	34,500	34,358
MMC Norilsk Nickel PJSC	11,795	336,447	467,267	Resilient REIT Ltd.	2,602	15,385	16,418
Mobile TeleSystems PJSC	9,223	102,343	121,393	Reunert Ltd.	2,607	17,408	17,552
Novatek PJSC	446	117,019	117,405	RMB Holdings Ltd.	4,159	32,055	31,024
Novolipetsk Steel PJSC	2,697	87,251	80,579	Sanlam Ltd.	8,103	60,001	59,438
PhosAgro PJSC	2,070	35,834	34,090	Shoprite Holdings Ltd.	2,401	35,468	28,037
Polyus PJSC	483	28,953	35,513	SPAR Group Ltd. (The)	1,567	28,685	28,701
				Standard Bank Group Ltd.	8,163	149,766	127,417
				Telkom S.A. SOC Ltd.	3,178	24,391	10,262
				Tiger Brands Ltd.	1,717	38,951	33,550
				Tongaat Hulett Ltd.	817	2,590	-
				Truworths International Ltd.	7,026	42,667	32,056

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Emerging Markets Dividend Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Tsogo Sun Gaming Ltd.	14,609	20,609	16,636	Samsung SDS Co., Ltd.	97	23,469	21,155
Vodacom Group Ltd.	8,286	92,079	88,596	Samsung Securities Co., Ltd.	485	19,626	20,992
<b>Total South Africa</b>		<b>1,873,774</b>	<b>1,713,173</b>	Shinhan Financial Group Co., Ltd.	2,120	107,591	103,052
<b>South Korea – 11.7%</b>				SK Holdings Co., Ltd.	178	51,533	52,294
BNK Financial Group, Inc.	2,351	19,235	20,193	SK Hynix, Inc.	1,972	165,913	208,078
Cheil Worldwide, Inc.	698	20,668	18,824	SK Innovation Co., Ltd.	527	106,699	88,640
CJ CheilJedang Corp.	56	16,926	15,855	SK Telecom Co., Ltd.	268	79,086	71,522
Daelim Industrial Co., Ltd.	160	17,318	16,237	Woongjin Coway Co., Ltd.	473	46,550	49,379
DB Insurance Co., Ltd.	341	23,575	19,998	Woori Financial Group, Inc.	3,462	46,408	45,031
DGB Financial Group, Inc.	2,120	18,305	16,926	<b>Total South Korea</b>		<b>3,951,497</b>	<b>4,135,485</b>
Dongsuh Cos., Inc.	756	16,979	14,750	<b>Taiwan – 20.9%</b>			
Doosan Bobcat, Inc.	469	17,961	18,065	Accton Technology Corp.	3,000	23,771	21,802
E-Mart, Inc.	124	19,654	17,728	Acer, Inc.	29,000	24,319	22,393
EBEST Investment & Securities Co., Ltd.	2,300	14,072	14,443	Advantech Co., Ltd.	2,000	24,536	26,128
GS Engineering & Construction Corp.	594	21,774	20,681	ASE Technology Holding Co., Ltd.	20,500	55,015	73,781
GS Holdings Corp.	407	24,089	23,549	Asia Cement Corp.	29,000	52,960	60,153
Hana Financial Group, Inc.	2,162	91,964	89,456	Asustek Computer, Inc.	10,000	97,093	100,143
Hankook Tire & Technology Co., Ltd.	443	17,739	16,666	Aten International Co., Ltd.	5,000	18,584	18,709
Hanon Systems	1,216	16,882	15,203	AU Optronics Corp.	117,000	53,357	50,865
Hanwha Corp.	619	18,862	17,352	Capital Securities Corp.	44,140	17,518	21,481
Hyundai Glovis Co., Ltd.	116	19,931	18,600	Catcher Technology Co., Ltd.	7,000	66,407	68,737
Hyundai Heavy Industries Holdings Co., Ltd.	102	39,640	38,659	Cathay Financial Holding Co., Ltd.	24,788	45,452	45,626
Hyundai Marine & Fire Insurance Co., Ltd.	531	18,991	16,047	Chang Hwa Commercial Bank Ltd.	23,421	19,597	22,999
Hyundai Motor Co.	884	134,831	119,445	Cheng Loong Corp.	20,000	16,378	16,698
Hyundai Steel Co.	462	23,133	16,293	Cheng Shin Rubber Industry Co., Ltd.	13,000	24,145	23,507
Industrial Bank of Korea	1,953	31,696	25,841	Chicony Electronics Co., Ltd.	7,005	22,473	26,969
Kangwon Land, Inc.	765	28,680	25,391	Chilisin Electronics Corp.	4,000	15,211	22,148
KB Financial Group, Inc.	2,182	113,686	116,586	China Development Financial Holding Corp.	42,000	17,518	17,678
KEPCO Plant Service & Engineering Co., Ltd.	325	12,513	14,267	China Steel Chemical Corp.	3,000	16,337	15,897
Kia Motors Corp.	1,213	54,641	60,255	China Steel Corp.	91,000	97,365	94,082
Korea Investment Holdings Co., Ltd.	196	15,771	15,912	Chong Hong Construction Co., Ltd.	4,000	14,116	14,068
Korea Zinc Co., Ltd.	71	36,811	33,836	Chroma ATE, Inc.	3,000	19,530	18,817
KT Corp.	1,754	28,550	26,384	Chung-Hsin Electric & Machinery Manufacturing Corp.	23,000	20,257	24,177
KT&G Corp.	938	109,039	98,659	Chunghwa Telecom Co., Ltd.	26,000	122,130	123,718
LG Chem Ltd.	197	82,273	70,136	Cleanaway Co., Ltd.	3,000	19,594	20,245
LG Corp.	798	67,214	66,037	Compal Electronics, Inc.	41,000	33,424	33,432
LG Electronics, Inc.	295	24,409	23,850	CTBC Financial Holding Co., Ltd.	104,000	93,241	100,774
LG Household & Health Care Ltd.	18	26,941	25,452	CTCI Corp.	10,000	20,123	16,481
LG Uplus Corp.	1,412	23,492	22,483	CyberPower Systems, Inc.	3,000	13,020	14,145
Lotte Chemical Corp.	155	49,801	38,932	Delta Electronics, Inc.	15,000	97,340	98,304
Lotte Corp.	445	19,083	19,436	E.Sun Financial Holding Co., Ltd.	37,608	38,096	45,389
LS Corp.	313	18,009	16,777	Eclat Textile Co., Ltd.	1,000	17,768	17,433
Meritz Securities Co., Ltd.	2,690	15,222	11,432	Elan Microelectronics Corp.	5,000	19,465	19,726
Mirae Asset Daewoo Co., Ltd.	2,176	19,282	18,422	Elite Material Co., Ltd.	2,000	10,957	11,853
NAVER Corp.	78	11,249	16,312	Eternal Materials Co., Ltd.	15,070	16,781	17,341
NCSOFT Corp.	42	22,821	25,479	Everlight Electronics Co., Ltd.	15,000	18,879	22,548
NH Investment & Securities Co., Ltd.	1,206	18,833	17,174	Far Eastern Department Stores Ltd.	12,000	9,239	13,523
Orange Life Insurance Ltd.	446	16,911	14,078	Far Eastern International Bank	36,116	17,472	18,670
POSCO	652	187,148	172,905	Far Eastern New Century Corp.	43,000	56,356	55,524
S-1 Corp.	140	16,050	14,710	Far EastOne Telecommunications Co., Ltd.	15,000	47,868	46,784
Samsung Electro-Mechanics Co., Ltd.	142	17,130	19,903	Feng Hsin Steel Co., Ltd.	8,000	17,463	18,584
Samsung Electronics Co., Ltd.	28,805	1,515,915	1,802,318	Feng TAY Enterprise Co., Ltd.	3,000	28,166	25,306
Samsung Fire & Marine Insurance Co., Ltd.	216	65,866	58,977	First Financial Holding Co., Ltd.	46,730	42,725	47,908
Samsung Life Insurance Co., Ltd.	460	43,057	38,428	Formosa Chemicals & Fibre Corp.	52,000	236,274	196,825
				Formosa Petrochemical Corp.	14,000	65,894	59,047

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Emerging Markets Dividend Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Formosa Plastics Corp.	51,000	233,740	220,175	Taishin Financial Holding Co., Ltd.	46,036	27,272	28,876
Fubon Financial Holding Co., Ltd.	33,000	63,298	66,237	Taiwan Business Bank	26,476	14,157	14,431
Fusheng Precision Co., Ltd.	2,000	15,549	15,530	Taiwan Cement Corp.	67,143	115,198	126,926
Getac Technology Corp.	9,000	17,864	18,181	Taiwan Cogeneration Corp.	15,000	17,219	19,401
Giant Manufacturing Co., Ltd.	2,000	18,778	18,428	Taiwan Cooperative Financial Holding Co., Ltd.	36,714	30,341	32,955
Gigabyte Technology Co., Ltd.	7,000	13,748	15,050	Taiwan FU Hsing Industrial Co., Ltd.	11,000	20,561	20,889
Great Wall Enterprise Co., Ltd.	9,723	14,899	18,359	Taiwan High Speed Rail Corp.	13,000	21,111	21,594
Highwealth Construction Corp.	11,000	22,846	22,031	Taiwan Hon Chuan Enterprise Co., Ltd.	8,000	18,494	21,456
Hiwin Technologies Corp.	2,000	22,774	24,311	Taiwan Mobile Co., Ltd.	13,000	63,559	62,984
Ho Tung Chemical Corp.	73,000	22,836	22,515	Taiwan Semiconductor Manufacturing Co., Ltd.	128,000	1,287,744	1,832,762
Holy Stone Enterprise Co., Ltd.	3,000	13,149	15,054	Taiwan Styrene Monomer	19,000	19,366	17,178
Hon Hai Precision Industry Co., Ltd.	130,600	421,190	512,976	Teco Electric and Machinery Co., Ltd.	17,000	15,969	19,267
Hotai Motor Co., Ltd.	2,000	41,809	59,091	Tepco Scientific Co., Ltd.	6,000	25,712	27,382
Hua Nan Financial Holdings Co., Ltd.	27,715	22,906	26,376	Tripod Technology Corp.	6,000	25,274	32,573
Huaku Development Co., Ltd.	4,000	14,506	16,023	TSRC Corp.	17,000	19,830	17,723
IBF Financial Holdings Co., Ltd.	33,260	14,804	16,186	Uni-President Enterprises Corp.	32,000	104,421	102,712
International CSRC Investment Holdings Co.	10,021	14,695	13,612	Unimicron Technology Corp.	6,000	7,299	10,901
Inventec Corp.	42,000	43,040	41,515	United Microelectronics Corp.	92,000	49,146	65,467
King Yuan Electronics Co., Ltd.	12,000	14,110	19,492	Voltronic Power Technology Corp.	1,000	28,532	30,930
Kung Long Batteries Industrial Co., Ltd.	3,000	19,272	19,336	Walsin Lihwa Corp.	43,000	30,255	28,646
Lealea Enterprise Co., Ltd.	52,000	21,495	21,527	Walsin Technology Corp.	6,000	47,052	62,032
Lien Hwa Industrial Holdings Corp.	11,755	16,315	18,789	Weikeng Industrial Co., Ltd.	30,000	23,172	23,100
Lite-On Technology Corp.	26,000	52,062	55,505	Winbond Electronics Corp.	40,089	25,305	33,903
Macronix International	17,000	23,837	27,356	Wistron Corp.	34,088	32,771	41,804
Makalot Industrial Co., Ltd.	2,000	14,953	13,626	Wistron NeWeb Corp.	6,000	20,622	19,596
MediaTek, Inc.	5,000	59,410	95,925	Wiwynn Corp.	1,000	21,270	27,469
Mega Financial Holding Co., Ltd.	66,000	80,893	87,364	WPG Holdings Ltd.	18,840	31,725	31,866
Merry Electronics Co., Ltd.	3,000	19,594	21,737	WT Microelectronics Co., Ltd.	12,117	20,721	22,067
Micro-Star International Co., Ltd.	7,000	23,952	26,253	Yageo Corp.	5,000	67,140	94,519
Nan Ya Plastics Corp.	73,000	240,721	229,891	YC INOX Co., Ltd.	17,000	19,642	19,120
Nanya Technology Corp.	22,000	62,384	79,370	Yuanta Financial Holding Co., Ltd.	62,000	47,469	54,177
Nien Made Enterprise Co., Ltd.	1,000	11,387	11,983	<b>Total Taiwan</b>		<b>6,461,673</b>	<b>7,401,242</b>
Novatek Microelectronics Corp.	6,000	43,392	56,841	<b>Thailand - 2.8%</b>			
Oriental Union Chemical Corp.	16,000	15,584	14,535	Advanced Info Service PCL	6,600	54,785	60,859
Pegatron Corp.	26,000	58,784	76,930	Airports of Thailand PCL	11,200	33,016	36,001
Posiflex Technology, Inc.	3,000	13,535	13,691	Bangkok Dusit Medical Services PCL	19,200	20,147	21,611
Pou Chen Corp.	19,000	30,481	32,219	Bangkok Expressway & Metro PCL	29,600	13,740	13,968
Powertech Technology, Inc.	10,000	31,093	43,172	Banpu PCL	26,700	15,921	13,755
President Chain Store Corp.	3,000	39,644	39,451	Berli Jucker PCL	6,500	13,704	11,819
Prince Housing & Development Corp.	35,000	16,694	17,033	BTS Group Holdings PCL	45,000	20,992	25,715
Qisda Corp.	21,000	18,168	19,349	Bumrungrad Hospital PCL	3,700	25,389	23,546
Quanta Computer, Inc.	35,000	86,571	97,353	Central Pattana PCL	6,500	21,093	17,517
Realtek Semiconductor Corp.	3,000	30,358	30,497	Charoen Pokphand Foods PCL	17,700	20,600	21,072
Ruentex Industries Ltd.	6,600	21,888	20,985	CP ALL PCL	12,600	42,712	39,411
Shanghai Commercial & Savings Bank Ltd. (The)	20,000	43,829	44,989	Delta Electronics Thailand PCL	6,200	16,127	14,360
Shin Kong Financial Holding Co., Ltd.	34,857	13,304	15,606	Electricity Generating PCL	1,200	14,588	17,040
Sinbon Electronics Co., Ltd.	3,000	16,371	16,092	Gulf Energy Development PCL	2,100	15,852	15,091
Sinon Corp.	28,000	22,488	23,013	Hana Microelectronics PCL	12,300	15,498	18,371
SinoPac Financial Holdings Co., Ltd.	67,120	32,980	37,745	Home Product Center PCL	26,400	18,151	18,286
Standard Foods Corp.	6,000	15,727	18,065	Indorama Ventures PCL	20,600	33,594	31,213
Supreme Electronics Co., Ltd.	18,000	23,175	23,476	Intouch Holdings PCL	13,200	39,082	32,716
Syncmold Enterprise Corp.	8,000	27,285	31,492	IRPC PCL	134,600	29,523	21,444
Synnex Technology International Corp.	17,000	27,396	27,577	Kiatnakin Bank PCL	5,600	16,124	16,001
System Corp.	5,000	15,890	16,330	Krung Thai Bank PCL	22,600	17,924	16,046
TA Chen Stainless Pipe	14,334	21,657	19,873	Land & Houses PCL	29,100	13,280	12,346
				Major Cineplex Group PCL	12,600	13,501	13,773

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Emerging Markets Dividend Index ETF

## Schedule of Investments (concluded)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)
Minor International PCL	9,500	14,836	14,806
Osotspa PCL	7,700	14,113	13,500
PTT Exploration & Production PCL	11,300	59,753	60,905
PTT Global Chemical PCL	22,300	59,874	55,028
PTT PCL	69,800	139,085	132,958
Ratch Group PCL	4,600	15,266	13,691
Siam Cement PCL (The)	2,500	49,432	42,426
Siam Commercial Bank PCL (The)	9,500	51,819	50,175
SPCG PCL	17,000	14,062	14,425
Thai Oil PCL	5,900	16,905	17,816
Thai Union Group PCL	20,300	16,049	11,864
Thanachart Capital PCL	6,400	14,715	14,823
TMB Bank PCL	227,214	17,359	16,525
TPI Polene Power PCL	70,100	13,563	13,353
True Corp. PCL	55,200	12,692	10,993
<b>Total Thailand</b>		<b>1,034,866</b>	<b>995,249</b>
<b>Turkey – 1.0%</b>			
BIM Birlesik Magazalar AS	2,502	26,073	25,439
Enka Insaat ve Sanayi AS	12,360	15,217	17,291
Eregli Demir ve Celik Fabrikalari T.A.S.	33,864	59,154	66,707
Ford Otomotiv Sanayi AS	1,212	16,658	18,711
Haci Omer Sabanci Holding AS	9,810	19,869	20,393
KOC Holding AS	6,495	26,322	28,759
TAV Havalimanlari Holding AS	3,680	22,123	23,399
Tekfen Holding AS	4,012	18,655	16,890
Tofas Turk Otomobil Fabrikasi AS	3,034	14,684	17,758
Tupras Turkiye Petrol Rafinerileri AS	3,056	94,349	84,438
Turkcell Iletisim Hizmetleri AS	11,799	37,244	35,481
<b>Total Turkey</b>		<b>350,348</b>	<b>355,266</b>
<b>TOTAL COMMON STOCKS</b>		<b>34,057,064</b>	<b>35,396,520</b>
<b>RIGHTS – 0.0%</b>			
<b>China – 0.0%</b>			
Legend Holdings Corp., expiring 2/5/20	53	–	–
<b>India – 0.0%</b>			
Piramal Enterprises Ltd., expiring 1/20/20	88	–	<b>357</b>
<b>TOTAL RIGHTS</b>		<b>–</b>	<b>357</b>
<b>WARRANTS – 0.0%</b>			
<b>Thailand – 0.0%</b>			
BTS Group Holdings PCL, expiring 2/16/20	4,500	–	–
Commissions and other portfolio transaction costs (Note 2)		(40,658)	
<b>TOTAL INVESTMENTS IN SECURITIES – 99.8%</b>		<b>34,016,406</b>	<b>35,396,877</b>
Foreign Currency Contracts (Schedule 1) – 0.0%			1,812
Other Assets in Excess of Liabilities – 0.2%			76,914
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS – 100.0%</b>			<b>\$ 35,475,603</b>

## FINANCIAL DERIVATIVE INSTRUMENTS

### SCHEDULE 1: FOREIGN CURRENCY CONTRACTS

Settlement Date	Contracts To Deliver	In Exchange For	Unrealized Gain (Loss)	Credit Rating*
1/2/2020	TRY 8,247	CAD 1,812	\$ 15	A+
1/2/2020	PHP 9,500	CAD 245	1	AA-
1/2/2020	USD 13,427	CAD 17,532	120	A+
1/2/2020	MYR 17,276	CAD 5,493	17	A+
1/2/2020	USD 29,463	CAD 38,458	252	A+
1/2/2020	CZK 33,463	CAD 1,925	8	A+
1/2/2020	MXN 85,221	CAD 5,898	46	A+
1/2/2020	TWD 1,371,717	CAD 59,485	147	A+
1/3/2020	PLN 5,279	CAD 1,809	2	A+
1/3/2020	BRL 36,619	CAD 11,862	58	A+
1/3/2020	HUF 403,822	CAD 1,789	11	A+
1/3/2020	ZAR 452,662	CAD 41,966	(11)	A+
1/3/2020	THB 539,189	CAD 23,433	90	A+
1/3/2020	HKD 579,187	CAD 97,079	688	A+
1/3/2020	IDR 81,203,117	CAD 7,610	25	A+
1/6/2020	KRW 40,959,377	CAD 46,271	343	A+
			<b>\$ 1,812</b>	

\* Source: Standard & Poor's Credit Rating Agency.

### CURRENCY LEGEND

BRL	Brazilian real
CAD	Canadian dollar
CZK	Czech koruna
HKD	Hong Kong dollar
HUF	Hungary forint
IDR	Indonesian rupiah
KRW	South Korean won
MXN	Mexican peso
MYR	Malaysian ringgit
PHP	Philippine peso
PLN	Polish zloty
THB	Thai baht
TRY	Turkish new lira
TWD	New Taiwan dollar
USD	U.S. dollar
ZAR	South African rand

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Europe Hedged Equity Index ETF

## Statements of Financial Position

As at December 31

(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 59,529,315	\$ 66,513,432
Cash	12,945	151,603
Unrealized appreciation on foreign currency contracts	323,636	328,482
Receivables:		
Investment securities sold	1,115	1,699,465
Dividends	945	–
Foreign tax reclaims	235,442	163,923
Advisory fees waiver	1,624	–
<b>Total Assets</b>	<b>60,105,022</b>	<b>68,856,905</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Unrealized depreciation on foreign currency contracts	51,365	2,060,851
Payables:		
Distributions	178,250	333,251
Management fees	–	17,184
<b>Total Liabilities</b>	<b>229,615</b>	<b>2,411,286</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>\$ 59,875,407</b>	<b>\$ 66,445,619</b>
<b>Net assets attributable to holders of redeemable units</b>		
Hedged Units	34,255,695	39,046,096
Non-Hedged Units	25,619,712	27,399,523
	<b>\$ 59,875,407</b>	<b>\$ 66,445,619</b>
<b>Number of redeemable units outstanding (Note 5)</b>		
Hedged Units	1,250,000	1,750,000
Non-Hedged Units	1,000,000	1,200,000
<b>Net assets attributable to holders of redeemable units per unit</b>		
Hedged Units	\$ 27.40	\$ 22.31
Non-Hedged Units	\$ 25.62	\$ 22.83

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Europe Hedged Equity Index ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Dividends	\$ 2,129,167	\$ 2,814,037
Net realized gain (loss) on sale of investments	(1,229,765)	(1,862,873)
Change in unrealized appreciation (depreciation) on investments	8,766,573	(9,603,306)
Total net gain (loss) on investments	9,665,975	(8,652,142)
<b>Net gain (loss) on derivatives</b>		
Net realized gain (loss) on foreign currency contracts	1,372,033	2,747,599
Net change in unrealized appreciation (depreciation) of foreign currency contracts	2,004,640	(2,812,624)
Total net gain (loss) on derivatives	3,376,673	(65,025)
Total net gain (loss) on investments and derivatives	13,042,648	(8,717,167)
<b>Other income (loss)</b>		
Interest for distribution purposes	(391)	(716)
Net realized gain (loss) on foreign currency transactions	(68,569)	(47,909)
Change in unrealized appreciation (depreciation) on foreign currency transactions	(16,611)	6,272
Total other income (loss)	(85,571)	(42,353)
Total income (loss)	12,957,077	(8,759,520)
<b>EXPENSES</b>		
Management fees (Note 4)	398,487	562,906
Foreign withholding taxes (Note 6)	304,126	395,380
Transaction costs (Note 2)	20,563	60,285
Independent review committee fees (Note 4)	5,674	10,083
Total expenses	728,850	1,028,654
Deduct: Expenses waived/absorbed by manager (Note 4)	(5,674)	(10,083)
Net expenses	723,176	1,018,571
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 12,233,901	\$ (9,778,091)
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per class</b>		
Hedged Units	8,452,752	(6,859,409)
Non-Hedged Units	3,781,149	(2,918,682)
	\$ 12,233,901	\$ (9,778,091)
<b>Weighted average number of redeemable units</b>		
Hedged Units	1,458,493	2,434,932
Non-Hedged Units	1,081,096	1,105,068
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>		
Hedged Units	\$ 5.80	\$ (2.82)
Non-Hedged Units	\$ 3.50	\$ (2.64)

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree Europe Hedged Equity Index ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 66,445,619	\$ 69,994,088
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	12,233,901	(9,778,091)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(1,397,500)	(1,638,250)
Capital gains	(973,750)	(220,325)
Total distributions to holders of redeemable units	(2,371,250)	(1,858,575)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	–	33,626,765
Reinvestments of distributions	973,750	220,325
Payment for redeemable units redeemed	(17,406,613)	(25,758,893)
Net redeemable unit transactions	(16,432,863)	8,088,197
Net assets attributable to holders of redeemable units, end of period	\$ 59,875,407	\$ 66,445,619
<b>HEDGED UNITS</b>		
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 39,046,096	\$ 50,908,923
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	8,452,752	(6,859,409)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(784,500)	(1,113,750)
Capital gains	(973,750)	(220,325)
Total distributions to holders of redeemable units	(1,758,250)	(1,334,075)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	–	21,869,225
Reinvestments of distributions	973,750	220,325
Payment for redeemable units redeemed	(12,458,653)	(25,758,893)
Net redeemable unit transactions	(11,484,903)	(3,669,343)
Net assets attributable to holders of redeemable units, end of period	\$ 34,255,695	\$ 39,046,096
<b>NON-HEDGED UNITS</b>		
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 27,399,523	\$ 19,085,165
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	3,781,149	(2,918,682)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(613,000)	(524,500)
Total distributions to holders of redeemable units	(613,000)	(524,500)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	–	11,757,540
Payment for redeemable units redeemed	(4,947,960)	–
Net redeemable unit transactions	(4,947,960)	11,757,540
Net assets attributable to holders of redeemable units, end of period	\$ 25,619,712	\$ 27,399,523

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Europe Hedged Equity Index ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 12,233,901	\$ (9,778,091)
Adjustments for:		
Net realized gain (loss) on sale of investments	1,229,765	1,862,873
Change in unrealized (appreciation) depreciation of investments	(8,766,573)	9,603,306
Change in unrealized (appreciation) depreciation of derivatives	(2,004,640)	2,812,624
Unrealized (appreciation) depreciation of foreign currency translations	16,611	(6,272)
Purchase of investments <sup>1</sup>	(17,423,844)	(45,047,318)
Proceeds from sale of investments <sup>1</sup>	21,630,848	20,831,702
Changes in receivables	1,624,262	(492,858)
Changes in payables	(17,184)	(1,945,119)
Net cash from (used in) operating activities	8,523,146	(22,159,153)
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	–	26,109,588
Payment for redeemable units redeemed <sup>1</sup>	(7,092,692)	(2,437,743)
Distributions paid to holders of redeemable units, net of reinvestments	(1,552,501)	(1,466,999)
Net cash from (used in) financing activities	(8,645,193)	22,204,846
Unrealized (appreciation) depreciation of foreign currency transactions	(16,611)	6,272
Net increase (decrease) in cash during the period	\$ (138,658)	\$ 51,965
<b>Cash, beginning of period</b>	<b>\$ 151,603</b>	<b>\$ 99,638</b>
<b>Cash, end of period</b>	<b>\$ 12,945</b>	<b>\$ 151,603</b>
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ 1,752,577	\$ 2,292,229
Interest received (paid)	(391)	(716)

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

*The accompanying notes are an integral part of the financial statements.*



# CI WisdomTree Europe Hedged Equity Index ETF

## Schedule of Investments

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>COMMON STOCKS - 99.4%</b>							
<b>Austria - 0.5%</b>							
Andritz AG	3,483	227,127	194,683	SCOR SE	3,880	207,957	211,338
Lenzing AG	915	157,244	110,279	SEB S.A.	317	74,598	61,093
Schoeller-Bleckmann Oilfield Equipment AG	145	18,597	10,616	Societe BIC S.A.	1,076	146,272	97,106
<b>Total Austria</b>		<b>402,968</b>	<b>315,578</b>	Sodexo S.A.	1,776	264,691	273,121
<b>Belgium - 6.8%</b>				Tarkett S.A.	848	37,387	17,775
Anheuser-Busch InBev S.A./N.V.	27,528	3,775,769	2,913,475	Teleperformance	287	55,198	90,820
Bekaert S.A.	1,315	65,442	50,724	Valeo S.A.	5,642	354,803	257,955
Melexis N.V.	1,030	112,381	100,526	Vicat S.A.	659	58,992	38,705
Solvay S.A.	3,117	519,750	468,684	<b>Total France</b>		<b>14,088,224</b>	<b>17,039,475</b>
UCB S.A.	2,302	225,502	237,571	<b>Germany - 26.2%</b>			
Umicore S.A.	4,642	188,711	292,979	adidas AG	1,026	297,591	432,801
<b>Total Belgium</b>		<b>4,887,555</b>	<b>4,063,959</b>	BASF SE	19,364	2,271,904	1,898,345
<b>Finland - 2.9%</b>				Bayer AG	19,688	2,331,598	2,086,580
Cargotec Oyj	1,309	76,858	57,619	Bayerische Motoren Werke AG	13,447	1,664,137	1,431,604
Fiskars Oyj Abp	2,357	51,736	38,631	Brenntag AG	1,752	126,403	123,634
Huhtamaki Oyj	1,741	89,176	104,865	Continental AG	3,038	776,671	509,693
Kemira Oyj	4,498	75,746	86,817	Covestro AG	4,143	380,311	249,967
Kone Oyj	10,062	675,795	853,584	Daimler AG	29,165	2,735,977	2,095,885
Konecranes Oyj	1,941	106,470	77,414	Duerr AG	831	57,202	36,748
Metso Oyj	3,819	167,410	195,564	Evonik Industries AG	8,785	381,302	347,947
Valmet Oyj	3,056	78,730	95,016	Fresenius Medical Care AG & Co. KGaA	2,127	252,958	204,216
Wartsila Oyj Abp	14,586	358,508	209,129	Fresenius SE & Co. KGaA	3,852	353,801	281,358
<b>Total Finland</b>		<b>1,680,429</b>	<b>1,718,639</b>	GEA Group AG	2,487	128,284	106,720
<b>France - 28.5%</b>				Hannover Rueck SE	1,797	303,862	450,688
Air Liquide S.A.	4,759	675,491	874,213	Hapag-Lloyd AG	325	21,293	36,190
Airbus SE	7,109	925,461	1,350,190	HeidelbergCement AG	2,387	283,658	225,705
Arkema S.A.	1,145	163,425	157,833	Henkel AG & Co. KGaA	2,308	340,789	282,200
BioMerieux	247	25,202	28,529	Hochtief AG	1,301	247,604	215,318
Bureau Veritas S.A.	5,196	162,292	175,922	Infineon Technologies AG	8,344	229,565	246,676
Cie Generale des Etablissements Michelin SCA	2,749	485,556	436,558	K+S AG	1,153	38,873	18,654
Danone S.A.	8,299	823,152	892,715	Kronos AG	287	39,341	28,199
Dassault Systemes SE	555	77,960	118,392	LANXESS AG	744	67,022	64,783
Eramet	156	26,269	10,409	Merck KGaA	706	97,961	108,263
EssilorLuxottica S.A.	3,763	626,530	743,835	MTU Aero Engines AG	295	60,356	109,326
Gaztransport Et Technigaz S.A.	635	44,082	78,936	NORMA Group SE	371	26,226	20,521
Hermes International	357	253,407	346,191	Pfeiffer Vacuum Technology AG	66	14,093	15,275
Imerys S.A.	1,781	170,761	97,683	Puma SE	413	35,401	41,090
Ingenico Group S.A.	596	69,999	83,978	SAP SE	6,467	910,536	1,132,617
Interparfums S.A.	372	19,028	20,035	Siemens AG	12,373	2,128,123	2,098,903
IPSOS	716	31,174	30,172	Siemens Healthineers AG	7,610	430,381	474,322
Kering S.A.	1,233	793,941	1,050,291	Siltronic AG	1,056	120,005	137,910
L'Oreal S.A.	3,941	1,131,443	1,514,442	Software AG	668	38,386	30,240
Legrand S.A.	2,592	242,236	274,065	Symrise AG	551	54,472	75,231
LVMH Moet Hennessy Louis Vuitton SE	3,906	1,485,759	2,354,967	Wacker Chemie AG	753	116,596	74,138
Pernod Ricard S.A.	1,799	349,179	417,409	Wirecard AG	54	12,227	8,450
Publicis Groupe S.A.	4,191	353,663	246,213	<b>Total Germany</b>		<b>17,374,909</b>	<b>15,700,197</b>
Remy Cointreau S.A.	330	51,287	52,598	<b>Ireland - 1.5%</b>			
Rubis SCA	1,275	97,913	101,610	CRH PLC	14,231	646,000	738,892
Safran S.A.	2,744	375,982	549,797	Glanbia PLC	3,211	77,440	47,955
Sanofi	21,906	2,531,934	2,857,659	Kerry Group PLC	782	97,500	126,463
Sartorius Stedim Biotech	194	19,630	41,708	<b>Total Ireland</b>		<b>820,940</b>	<b>913,310</b>
Schneider Electric SE	8,148	875,570	1,085,212	<b>Italy - 1.3%</b>			
				Autogrill SpA	3,314	51,481	45,007
				Brunello Cucinelli SpA	459	18,577	21,086
				Davide Campari-Milano SpA	4,648	43,653	55,072
				DiaSorin SpA	327	37,061	54,928

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Europe Hedged Equity Index ETF

## Schedule of Investments (concluded)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)
Ferrari N.V.	966	154,061	207,964
IMA Industria Macchine Automatiche SpA	768	84,433	71,657
Moncler SpA	1,994	91,484	116,302
Pirelli & C SpA	22,611	186,083	169,171
Salvatore Ferragamo SpA	1,898	68,796	51,801
<b>Total Italy</b>		<b>735,629</b>	<b>792,988</b>
<b>Netherlands – 12.1%</b>			
Aegon N.V.	98,631	653,376	583,889
Akzo Nobel N.V.	3,478	443,734	458,872
Arcadis N.V.	1,800	44,065	54,445
ASM International N.V.	732	61,316	106,710
ASML Holding N.V.	3,569	850,722	1,369,932
BE Semiconductor Industries N.V.	4,475	183,087	224,466
Corbion N.V.	857	34,461	35,078
EXOR N.V.	953	78,897	95,827
Heineken Holding N.V.	3,508	434,546	441,180
Heineken N.V.	6,500	847,964	898,077
Koninklijke Ahold Delhaize N.V.	27,385	749,433	888,715
Koninklijke DSM N.V.	2,653	293,685	448,345
Koninklijke Philips N.V.	14,601	701,631	924,941
Koninklijke Vopak N.V.	2,465	146,812	173,411
SBM Offshore N.V.	2,735	61,107	66,046
Signify N.V.	4,233	180,291	171,661
Wolters Kluwer N.V.	2,959	188,808	280,049
<b>Total Netherlands</b>		<b>5,953,935</b>	<b>7,221,644</b>
<b>Portugal – 0.9%</b>			
Galp Energia, SGPS, S.A.	25,252	551,649	547,677
<b>Spain – 12.0%</b>			
Acerinox S.A.	6,652	117,414	97,262
ACS Actividades de Construcción y Servicios S.A.	7,971	405,753	413,633
Amadeus IT Group S.A.	5,110	463,568	541,495
Applus Services S.A.	1,019	17,098	16,909
Banco Bilbao Vizcaya Argentaria S.A.	242,509	2,365,886	1,758,981
Banco Santander S.A.	633,063	4,796,610	3,437,148
Cie Automotiva S.A.	2,168	80,300	66,523
Construcciones y Auxiliar de Ferrocarriles S.A.	371	20,705	22,141
Grifols S.A.	4,863	182,099	222,480
Mapfre S.A.	116,319	494,444	399,581
Prosegur Cash S.A.	41,129	125,248	81,300
Prosegur Cia de Seguridad S.A.	12,944	102,284	69,336
Viscofan S.A.	1,152	89,760	78,980
<b>Total Spain</b>		<b>9,261,169</b>	<b>7,205,769</b>
<b>Sweden – 0.1%</b>			
Ahlstrom-Munksjo Oyj	2,662	56,172	55,487
<b>Switzerland – 0.6%</b>			
STMicroelectronics N.V.	9,511	215,791	331,846

  

Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>United Kingdom – 6.0%</b>			
Fiat Chrysler Automobiles N.V.	58,093	1,072,508	1,115,688
Unilever N.V.	33,620	2,457,112	2,507,058
<b>Total United Kingdom</b>		<b>3,529,620</b>	<b>3,622,746</b>
Commissions and other portfolio transaction costs (Note 2)			(47,373)
<b>TOTAL INVESTMENTS IN SECURITIES – 99.4%</b>		<b>59,511,617</b>	<b>59,529,315</b>
Foreign Currency Contracts (Schedule 1) – 0.5%			272,271
Other Assets in Excess of Liabilities – 0.1%			73,821
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS – 100.0%</b>			
			<b>\$ 59,875,407</b>

  

FINANCIAL DERIVATIVE INSTRUMENTS					
SCHEDULE 1: FOREIGN CURRENCY CONTRACTS					
Settlement Date	Contracts To Deliver	In Exchange For	Unrealized Gain (Loss)	Credit Rating*	
1/3/2020	USD 485	CAD 629	\$ 1	A+	
1/3/2020	EUR 147,000	CAD 214,069	95	A+	
1/3/2020	EUR 4,318,589	CAD 6,337,939	51,796	A+	
1/3/2020	CAD 5,463,740	EUR 3,720,221	(48,582)	A+	
1/3/2020	CAD 5,463,743	EUR 3,753,695	140	A+	
1/3/2020	EUR 5,668,158	CAD 8,318,544	67,966	A+	
1/3/2020	EUR 5,668,294	CAD 8,318,544	67,769	A+	
1/3/2020	EUR 5,668,325	CAD 8,318,544	67,724	AA-	
1/3/2020	EUR 5,668,437	CAD 8,318,544	67,561	A+	
1/3/2020	CAD 7,171,158	EUR 4,926,745	218	A+	
1/3/2020	CAD 7,171,158	EUR 4,926,721	183	A+	
1/3/2020	CAD 7,171,158	EUR 4,926,589	(9)	A+	
1/3/2020	CAD 7,171,158	EUR 4,926,721	183	A+	
2/4/2020	EUR 3,767,232	CAD 5,493,242	(394)	A+	
2/4/2020	EUR 4,944,354	CAD 7,209,877	(319)	A+	
2/4/2020	EUR 4,944,449	CAD 7,209,877	(458)	A+	
2/4/2020	EUR 4,944,619	CAD 7,209,877	(705)	A+	
2/4/2020	EUR 4,944,751	CAD 7,209,877	(898)	A+	
			<b>\$ 272,271</b>		

\* Source: Standard & Poor's Credit Rating Agency.

CURRENCY LEGEND	
CAD	Canadian dollar
EUR	Euro
USD	U.S. dollar

The accompanying notes are an integral part of the financial statements.

# CI ICBCCS S&P China 500 Index ETF

## Statements of Financial Position

As at December 31

(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 2,642,707	\$ 2,192,259
Cash	43,737	25,969
Receivables:		
Investment securities sold	—	435
Dividends	100	132
<b>Total Assets</b>	<b>2,686,544</b>	<b>2,218,795</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Payables:		
Investment securities purchased	—	435
Distributions	22,000	—
Management fees	1,242	1,183
<b>Total Liabilities</b>	<b>23,242</b>	<b>1,618</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>\$ 2,663,302</b>	<b>\$ 2,217,177</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>2,663,302</b>	<b>2,217,177</b>
<b>Number of redeemable units outstanding (Note 5)</b>	<b>100,000</b>	<b>100,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>	<b>\$ 26.63</b>	<b>\$ 22.17</b>

*The accompanying notes are an integral part of the financial statements.*

# CI ICBCCS S&P China 500 Index ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Dividends	\$ 73,966	\$ 9,502
Net realized gain (loss) on sale of investments	222,800	(10,256)
Change in unrealized appreciation (depreciation) on investments	224,806	(229,268)
Total net gain (loss) on investments	521,572	(230,022)
<b>Net gain (loss) on derivatives</b>		
Net realized gain (loss) on foreign currency contracts	(148)	(6,108)
Total net gain (loss) on derivatives	(148)	(6,108)
Total net gain (loss) on investments and derivatives	521,424	(236,130)
<b>Other income (loss)</b>		
Interest for distribution purposes	93	(35)
Net realized gain (loss) on foreign currency transactions	(970)	(90)
Change in unrealized appreciation (depreciation) on foreign currency transactions	(482)	185
Total other income (loss)	(1,359)	60
Total income (loss)	520,065	(236,070)
<b>EXPENSES</b>		
Management fees (Note 4)	14,983	5,361
Foreign withholding taxes (Note 6)	4,940	717
Transaction costs (Note 2)	517	2,941
Independent review committee fees (Note 4)	173	93
Total expenses	20,613	9,112
Deduct: Expenses waived/absorbed by manager (Note 4)	(173)	(93)
Net expenses	20,440	9,019
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 499,625	\$ (245,089)
<b>Weighted average number of redeemable units</b>	100,000	100,000
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>	\$ 5.00	\$ (2.45)

*The accompanying notes are an integral part of the financial statements.*

# CI ICBCCS S&P China 500 Index ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 2,217,177	\$ –
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	499,625	(245,089)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(258,640)	–
Total distributions to holders of redeemable units	(258,640)	–
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	–	2,462,289
Reinvestments of distributions	205,140	–
Payment for redeemable units redeemed	–	(23)
Net redeemable unit transactions	205,140	2,462,266
Net assets attributable to holders of redeemable units, end of period	\$ 2,663,302	\$ 2,217,177

*The accompanying notes are an integral part of the financial statements.*

# CI ICBCCS S&P China 500 Index ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 499,625	\$ (245,089)
Adjustments for:		
Net realized gain (loss) on sale of investments	(222,800)	10,256
Change in unrealized (appreciation) depreciation of investments	(224,806)	229,268
Unrealized (appreciation) depreciation of foreign currency translations	482	(185)
Purchase of investments <sup>1</sup>	(233,999)	(2,571,301)
Proceeds from sale of investments <sup>1</sup>	231,157	139,518
Changes in receivables	467	(567)
Changes in payables	(376)	1,618
Net cash from (used in) operating activities	49,750	(2,436,482)
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	–	2,462,289
Payment for redeemable units redeemed <sup>1</sup>	–	(23)
Distributions paid to holders of redeemable units, net of reinvestments	(31,500)	–
Net cash from (used in) financing activities	(31,500)	2,462,266
Unrealized (appreciation) depreciation of foreign currency transactions	(482)	185
Net increase (decrease) in cash during the period	\$ 17,768	\$ 25,969
<b>Cash, beginning of period</b>	\$ 25,969	\$ –
<b>Cash, end of period</b>	\$ 43,737	\$ 25,969
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ 69,058	\$ 8,653
Interest received (paid)	93	(35)

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

*The accompanying notes are an integral part of the financial statements.*

# CI ICBCCS S&P China 500 Index ETF

## Schedule of Investments

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>COMMON STOCKS - 99.2%</b>				<b>Beverages - 4.2%</b>			
<b>China - 99.2%</b>				Jiangsu Yanghe Brewery Joint-Stock Co., Ltd.			
<b>Aerospace &amp; Defense - 0.5%</b>				300 6,333 6,171			
AECG Aero-Engine Control Co., Ltd.	300	749	730	Kweichow Moutai Co., Ltd.	300	66,069	66,069
AECG Aviation Power Co., Ltd.	600	2,485	2,422	Luzhou Laojiao Co., Ltd.	400	6,455	6,455
AVIC Aircraft Co., Ltd.	800	2,439	2,439	Shanxi Xinghuacun Fen Wine Factory Co., Ltd.	200	3,340	3,340
AVIC Electromechanical Systems Co., Ltd.	800	1,061	1,034	Tsingtao Brewery Co., Ltd.	200	1,899	1,899
AVIC Shenyang Aircraft Co., Ltd.	200	1,208	1,177	Wuliangye Yibin Co., Ltd.	1,100	27,237	27,237
AviChina Industry & Technology Co., Ltd.	1,000	608	584	<b>Total Beverages</b>		<b>111,333</b>	<b>111,171</b>
AVICOPTER PLC	300	2,664	2,664	<b>Biotechnology - 0.6%</b>			
China Aerospace Times Electronics Co., Ltd.	1,100	1,257	1,225	BeiGene Ltd.	25	5,379	5,374
China Avionics Systems Co., Ltd.	300	795	795	Beijing Tiantan Biological Products Corp., Ltd.	360	1,873	1,873
China Spacesat Co., Ltd.	400	1,591	1,591	China Biologic Products Holdings, Inc.	18	2,716	2,716
<b>Total Aerospace &amp; Defense</b>		<b>14,857</b>	<b>14,661</b>	Hualan Biological Engineering, Inc.	450	2,945	2,945
<b>Air Freight &amp; Logistics - 0.5%</b>				Jinyu Bio-Technology Co., Ltd.	600	2,091	2,091
CMST Development Co., Ltd.	600	597	582	Shanghai RAAS Blood Products Co., Ltd.	1,100	1,527	1,519
SF Holding Co., Ltd.	300	2,105	2,077	<b>Total Biotechnology</b>		<b>16,531</b>	<b>16,518</b>
Sinotrans Ltd.	764	606	606	<b>Building Products - 0.1%</b>			
STO Express Co., Ltd.	200	726	726	Beijing New Building Materials PLC	500	2,369	2,369
Yunda Holding Co., Ltd.	169	1,077	1,048	Zhejiang Weixing New Building Materials Co., Ltd.	240	605	588
ZTO Express Cayman, Inc.	271	8,205	8,205	<b>Total Building Products</b>		<b>2,974</b>	<b>2,957</b>
<b>Total Air Freight &amp; Logistics</b>		<b>13,316</b>	<b>13,244</b>	<b>Capital Markets - 1.0%</b>			
<b>Airlines - 0.7%</b>				CITIC Securities Co., Ltd.	6,400	27,517	27,517
Air China Ltd.	3,000	4,437	4,437	<b>Chemicals - 1.5%</b>			
China Eastern Airlines Corp., Ltd.	5,100	4,854	4,791	ENN Ecological Holdings Co., Ltd.	300	610	594
China Southern Airlines Co., Ltd.	4,000	4,370	4,417	Hengli Petrochemical Co., Ltd.	700	2,095	2,095
Hainan Airlines Holding Co., Ltd.	4,600	1,520	1,482	Hengyi Petrochemical Co., Ltd.	300	798	777
Juneyao Airlines Co., Ltd.	500	1,396	1,396	Huapont Life Sciences Co., Ltd.	800	755	736
Spring Airlines Co., Ltd.	200	1,634	1,634	Inner Mongolia Junzheng Energy & Chemical Industry Group Co., Ltd.	1,900	1,136	1,107
<b>Total Airlines</b>		<b>18,211</b>	<b>18,157</b>	Jiangsu Yangnong Chemical Co., Ltd.	100	1,278	1,278
<b>Auto Components - 0.2%</b>				Kangde Xin Composite Material Group Co., Ltd.	1,600	-	-
Huayu Automotive Systems Co., Ltd.	900	4,355	4,355	Kingfa Sci & Tech Co., Ltd.	1,000	1,355	1,355
<b>Automobiles - 1.2%</b>				Lomon Billions Group Co., Ltd.	400	1,146	1,146
BYD Co., Ltd.	1,000	7,650	7,670	Luxi Chemical Group Co., Ltd.	600	1,205	1,174
Geely Automobile Holdings Ltd.	3,000	7,562	7,609	Ningbo Shanshan Co., Ltd.	400	1,032	1,006
Great Wall Motor Co., Ltd.	2,600	2,906	2,906	North Huajin Chemical Industries Co., Ltd.	600	698	680
Guangzhou Automobile Group Co., Ltd.	2,400	4,099	4,099	Rongsheng Petro Chemical Co., Ltd.	700	1,615	1,615
SAIC Motor Corp., Ltd.	2,000	9,112	8,880	Shandong Hualu Hengsheng Chemical Co., Ltd.	700	2,589	2,589
<b>Total Automobiles</b>		<b>31,329</b>	<b>31,164</b>	Sichuan Hebang Biotechnology Co., Ltd.	2,100	594	579
<b>Banks - 14.7%</b>				Sinopec Shanghai Petrochemical Co., Ltd.	3,200	1,664	1,647
Agricultural Bank of China Ltd.	38,100	23,781	24,083	Tangshan Sanyou Chemical Industries Co., Ltd.	600	724	706
Bank of China Ltd.	60,000	34,951	35,110	Tianqi Lithium Corp.	520	2,995	2,922
Bank of Communications Co., Ltd.	24,400	24,332	24,060	Tongkun Group Co., Ltd.	600	1,718	1,674
China CITIC Bank Corp., Ltd.	10,000	8,476	8,515	Transfar Zhilian Co., Ltd.	300	400	390
China Construction Bank Corp.	62,000	69,942	70,346	Wanhua Chemical Group Co., Ltd.	900	9,411	9,411
China Merchants Bank Co., Ltd.	10,400	71,931	71,931	Xinjiang Zhongtai Chemical Co., Ltd.	800	1,038	1,011
China Minsheng Banking Corp., Ltd.	22,500	25,653	25,653	Xinyangfeng Agricultural Technology Co., Ltd.	400	604	588
Industrial & Commercial Bank of China Ltd.	59,600	60,820	60,820	Zhejiang Juhua Co., Ltd.	700	974	949
Industrial Bank Co., Ltd.	8,800	32,437	32,437				
Ping An Bank Co., Ltd.	5,700	17,610	17,456				
Shanghai Pudong Development Bank Co., Ltd.	9,300	21,416	21,416				
<b>Total Banks</b>		<b>391,349</b>	<b>391,827</b>				

The accompanying notes are an integral part of the financial statements.

# CI ICBCCS S&P China 500 Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Zhejiang Longsheng Group Co., Ltd.	1,500	4,041	4,041	<b>Diversified Consumer Services – 0.9%</b>			
Zhejiang Runtu Co., Ltd.	400	856	834	New Oriental Education & Technology			
<b>Total Chemicals</b>		<b>41,331</b>	<b>40,904</b>	Group, Inc.	70	11,006	11,006
<b>Commercial Services &amp; Supplies – 0.2%</b>				TAL Education Group	191	11,938	11,938
China Everbright International Ltd.	2,000	2,067	2,080	<b>Total Diversified Consumer Services</b>		<b>22,944</b>	<b>22,944</b>
Jihua Group Corp., Ltd.	1,000	623	607	<b>Electrical Equipment – 1.0%</b>			
Shanghai M&G Stationery, Inc.	300	2,722	2,722	China XD Electric Co., Ltd.	1,200	813	813
Tus Environmental Science And				Dongfang Electric Corp., Ltd.	700	1,198	1,198
Technology Development Co., Ltd.	500	877	855	Fangda Carbon New Material Co., Ltd.	1,043	2,422	2,361
<b>Total Commercial Services &amp; Supplies</b>		<b>6,289</b>	<b>6,264</b>	Guoxuan High-Tech Co., Ltd.	400	1,083	1,083
<b>Communications Equipment – 0.6%</b>				Hongfa Technology Co., Ltd.	200	1,283	1,283
Fiberhome Telecommunication				Jiangsu Zhongtian Technology Co., Ltd.	1,200	1,903	1,854
Technologies Co., Ltd.	300	1,569	1,533	NARI Technology Co., Ltd.	1,000	3,943	3,943
Guangzhou Haige Communications Group,				Shanghai Electric Group Co., Ltd.	4,100	2,820	2,799
Inc. Co.	900	1,814	1,814	TBEA Co., Ltd.	2,000	2,541	2,476
Hengtong Optic-electric Co., Ltd.	700	2,235	2,119	Xinjiang Goldwind Science & Technology			
ZTE Corp.	2,000	11,606	11,606	Co., Ltd.	1,700	3,566	3,494
<b>Total Communications Equipment</b>		<b>17,224</b>	<b>17,072</b>	Zhejiang Chint Electrics Co., Ltd.	500	2,495	2,495
<b>Construction &amp; Engineering – 1.8%</b>				Zhuzhou CRRC Times Electric Co., Ltd.	400	1,865	1,877
China Communications Construction Co.,				<b>Total Electrical Equipment</b>		<b>25,932</b>	<b>25,676</b>
Ltd.	3,900	4,726	4,705	<b>Electronic Equipment, Instruments &amp; Components – 3.4%</b>			
China Gezhouba Group Co., Ltd.	1,700	2,169	2,114	AAC Technologies Holdings, Inc.	500	5,623	5,659
China National Chemical Engineering				AVIC Jonhon Optron Technology Co., Ltd.	260	1,891	1,891
Co., Ltd.	1,100	1,353	1,319	BOE Technology Group Co., Ltd.	16,100	13,607	13,607
China Railway Construction Corp., Ltd.	4,100	7,001	7,037	Foxconn Industrial Internet Co., Ltd.	700	2,381	2,381
China Railway Group Ltd.	6,900	6,758	6,714	GoerTek, Inc.	1,100	4,079	4,079
China Railway Hi-tech Industry Co., Ltd.	500	1,070	1,070	Hangzhou Hikvision Digital Technology Co.,			
China State Construction Engineering				Ltd.	2,300	14,333	14,018
Corp., Ltd.	12,100	12,991	12,659	Lingyi iTech Guangdong Co.	800	1,616	1,616
China State Construction International				Luxshare Precision Industry Co., Ltd.	1,690	11,483	11,483
Holdings Ltd.	2,000	2,342	2,357	NAURA Technology Group Co., Ltd.	100	1,638	1,638
Metallurgical Corp. of China Ltd.	2,600	1,391	1,355	OFILM Group Co., Ltd.	1,100	3,278	3,195
Power Construction Corp. of China Ltd.	4,000	3,285	3,232	Shengyi Technology Co., Ltd.	600	2,337	2,337
Shanghai Construction Group Co., Ltd.	3,300	2,175	2,175	Shennan Circuits Co., Ltd.	100	2,648	2,645
Shanghai Tunnel Engineering Co., Ltd.	1,100	1,269	1,237	Sunny Optical Technology Group Co., Ltd.	400	8,980	8,980
Suzhou Gold Mantis Construction				Suzhou Dongshan Precision Manufacturing			
Decoration Co., Ltd.	800	1,348	1,314	Co., Ltd.	500	2,155	2,155
<b>Total Construction &amp; Engineering</b>		<b>47,878</b>	<b>47,288</b>	Tianma Microelectronics Co., Ltd.	600	1,894	1,820
<b>Construction Materials – 1.6%</b>				Unigroup Guoxin Microelectronics Co., Ltd.	200	1,893	1,893
Anhui Conch Cement Co., Ltd.	2,300	22,715	22,715	Unisplendour Corp., Ltd.	440	2,654	2,588
BBMG Corp.	2,100	1,443	1,458	Westone Information Industry, Inc.	300	1,440	1,440
Beijing Oriental Yuhong Waterproof				Wingtech Technology Co., Ltd.	100	1,722	1,722
Technology Co., Ltd.	600	2,939	2,939	WUS Printed Circuit Kunshan Co., Ltd.	600	2,503	2,481
China Jushi Co., Ltd.	1,300	2,642	2,638	Zhejiang Dahua Technology Co., Ltd.	900	3,331	3,331
China National Building Material Co., Ltd.	2,000	2,896	2,896	<b>Total Electronic Equipment, Instruments &amp;</b>		<b>91,486</b>	<b>90,959</b>
China Resources Cement Holdings Ltd.	2,000	3,302	3,302	<b>Components</b>			
CSG Holding Co., Ltd.	1,320	1,238	1,231	<b>Entertainment – 0.6%</b>			
Huaxin Cement Co., Ltd.	420	2,067	2,067	NetEase, Inc.	41	16,303	16,303
Jilin Yatai Group Co., Ltd.	1,100	670	653	<b>Food &amp; Staples Retailing – 0.2%</b>			
Sichuan Shuangma Cement Co., Ltd.	200	630	614	Sun Art Retail Group Ltd.	1,500	2,344	2,359
Tangshan Jidong Cement Co., Ltd.	300	950	950	Yonghui Superstores Co., Ltd.	2,200	3,156	3,088
<b>Total Construction Materials</b>		<b>41,492</b>	<b>41,463</b>	<b>Total Food &amp; Staples Retailing</b>		<b>5,500</b>	<b>5,447</b>
<b>Containers &amp; Packaging – 0.1%</b>				<b>Food Products – 2.6%</b>			
ORG Technology Co., Ltd.	800	674	657	China Mengniu Dairy Co., Ltd.	2,000	10,485	10,485
Shenzhen Jinjia Group Co., Ltd.	600	1,274	1,274	Dali Foods Group Co., Ltd.	1,500	1,432	1,440
<b>Total Containers &amp; Packaging</b>		<b>1,948</b>	<b>1,931</b>				

The accompanying notes are an integral part of the financial statements.



# CI ICBCCS S&P China 500 Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Foshan Haitian Flavouring & Food Co., Ltd.	400	8,006	8,006	GD Power Development Co., Ltd.	7,100	3,174	3,093
Guangdong Haid Group Co., Ltd.	400	2,681	2,681	Huadian Power International Corp., Ltd.	1,800	1,262	1,230
Henan Shuanghui Investment & Development Co., Ltd.	600	3,242	3,242	Huaneng Lancang River Hydropower, Inc.	1,200	943	943
Inner Mongolia Yili Industrial Group Co., Ltd.	2,800	16,128	16,128	Huaneng Power International, Inc.	4,600	4,074	4,013
Muyuan Foodstuff Co., Ltd.	400	6,612	6,612	Hubei Energy Group Co., Ltd.	1,300	1,036	1,009
New Hope Liuhe Co., Ltd.	1,300	4,828	4,828	SDIC Power Holdings Co., Ltd.	2,100	3,589	3,589
Tingyi Cayman Islands Holding Corp.	2,000	4,399	4,427	Shanghai Electric Power Co., Ltd.	600	899	899
Want Want China Holdings Ltd.	4,000	4,846	4,846	Shenergy Co., Ltd.	1,500	1,623	1,623
WH Group Ltd.	5,500	7,368	7,368	Shenzhen Energy Group Co., Ltd.	700	809	809
<b>Total Food Products</b>		<b>70,027</b>	<b>70,063</b>	Sichuan Chuantou Energy Co., Ltd.	1,400	2,567	2,567
<b>Gas Utilities – 0.4%</b>				Zhejiang Zheneng Electric Power Co., Ltd.	2,000	1,513	1,474
Beijing Enterprises Holdings Ltd.	500	2,956	2,975	<b>Total Independent Power &amp; Renewable Electricity Producers</b>		<b>49,478</b>	<b>49,171</b>
China Gas Holdings Ltd.	1,400	6,761	6,803	<b>Industrial Conglomerates – 0.2%</b>			
<b>Total Gas Utilities</b>		<b>9,717</b>	<b>9,778</b>	China Baoan Group Co., Ltd.	1,440	1,660	1,660
<b>Health Care Equipment &amp; Supplies – 0.1%</b>				CITIC Ltd.	2,000	3,446	3,468
Jiangsu Yuyue Medical Equipment & Supply Co., Ltd.	400	1,513	1,513	<b>Total Industrial Conglomerates</b>		<b>5,106</b>	<b>5,128</b>
<b>Health Care Providers &amp; Services – 0.7%</b>				<b>Insurance – 6.8%</b>			
China National Accord Medicines Corp., Ltd.	100	841	844	China Life Insurance Co., Ltd.	5,700	22,559	22,559
China Reform Health Management and Services Group Co., Ltd.	400	1,308	1,275	China Pacific Insurance Group Co., Ltd.	3,400	20,468	20,468
Huadong Medicine Co., Ltd.	480	2,238	2,178	People's Insurance Co. Group of China Ltd. (The)	4,000	2,157	2,157
Jointown Pharmaceutical Group Co., Ltd.	400	1,081	1,053	Ping An Insurance Group Co. of China Ltd.	8,700	136,551	136,551
Meinian Onehealth Healthcare Holdings Co., Ltd.	1,080	3,071	2,994	<b>Total Insurance</b>		<b>181,735</b>	<b>181,735</b>
Shanghai Pharmaceuticals Holding Co., Ltd.	1,300	3,961	3,908	<b>Interactive Media &amp; Services – 9.0%</b>			
Sinopharm Group Co., Ltd.	800	3,764	3,788	Baidu, Inc.	161	26,417	26,390
Topchoice Medical Corp.	100	1,909	1,909	Tencent Holdings Ltd.	3,400	212,531	212,531
<b>Total Health Care Providers &amp; Services</b>		<b>18,173</b>	<b>17,949</b>	<b>Total Interactive Media &amp; Services</b>		<b>238,948</b>	<b>238,921</b>
<b>Health Care Technology – 0.0%</b>				<b>Internet &amp; Direct Marketing Retail – 12.4%</b>			
Ping An Healthcare and Technology Co., Ltd.	100	946	946	Alibaba Group Holding Ltd.	914	251,387	251,387
<b>Hotels, Restaurants &amp; Leisure – 1.0%</b>				JD.com, Inc.	522	23,872	23,848
China International Travel Service Corp., Ltd.	500	8,280	8,280	Meituan Dianping	2,100	35,613	35,613
Huazhu Group Ltd.	78	4,053	4,053	Pinduoduo, Inc.	210	10,215	10,299
Yum China Holdings, Inc.	220	13,696	13,696	Trip.com Group Ltd.	246	10,711	10,699
<b>Total Hotels, Restaurants &amp; Leisure</b>		<b>26,029</b>	<b>26,029</b>	<b>Total Internet &amp; Direct Marketing Retail</b>		<b>331,798</b>	<b>331,846</b>
<b>Household Durables – 2.7%</b>				<b>IT Services – 0.2%</b>			
Gree Electric Appliances, Inc. of Zhuhai	2,600	31,742	31,742	China TransInfo Technology Co., Ltd.	500	1,680	1,679
Haier Smart Home Co., Ltd.	2,300	8,349	8,349	DHC Software Co., Ltd.	1,300	2,498	2,498
Midea Group Co., Ltd.	2,815	30,526	30,526	GDS Holdings Ltd.	36	2,408	2,408
<b>Total Household Durables</b>		<b>70,617</b>	<b>70,617</b>	<b>Total It Services</b>		<b>6,586</b>	<b>6,585</b>
<b>Independent Power &amp; Renewable Electricity Producers – 1.8%</b>				<b>Life Sciences Tools &amp; Services – 0.4%</b>			
CGN Power Co., Ltd.	7,000	2,423	2,423	WuXi AppTec Co., Ltd.	200	3,430	3,430
China National Nuclear Power Co., Ltd.	2,800	2,674	2,606	Wuxi Biologics Cayman, Inc.	500	8,209	8,209
China Resources Power Holdings Co., Ltd.	2,000	3,619	3,641	<b>Total Life Sciences Tools &amp; Services</b>		<b>11,639</b>	<b>11,639</b>
China Yangtze Power Co., Ltd.	5,400	18,477	18,477	<b>Machinery – 2.7%</b>			
Datang International Power Generation Co., Ltd.	1,700	796	775	China Conch Venture Holdings Ltd.	1,000	5,658	5,658
				China CSSC Holdings Ltd.	400	1,620	1,620
				China First Heavy Industries	1,700	945	921
				China International Marine Containers Group Co., Ltd.	720	1,350	1,316
				China Shipbuilding Industry Co., Ltd.	6,200	6,048	6,048
				CRRCC Corp., Ltd.	8,400	10,184	10,014
				Fujian Longking Co., Ltd.	500	931	908
				Haitian International Holdings Ltd.	1,000	3,123	3,142

The accompanying notes are an integral part of the financial statements.

# CI ICBCCS S&P China 500 Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Han's Laser Technology Industry Group Co., Ltd.	500	3,821	3,723	Shenzhen Zhongjin Lingnan Nonfemet Co., Ltd.	1,500	1,232	1,201
Inner Mongolia First Machinery Group Co., Ltd.	400	812	792	Tongling Nonferrous Metals Group Co., Ltd.	3,900	1,692	1,692
North Navigation Control Technology Co., Ltd.	500	774	774	Western Mining Co., Ltd.	1,100	1,356	1,356
Sany Heavy Industry Co., Ltd.	3,200	10,157	10,157	Xiamen Tungsten Co., Ltd.	400	996	971
Shandong Himile Mechanical Science & Technology Co., Ltd.	200	704	704	Xinxing Ductile Iron Pipes Co., Ltd.	1,300	1,036	1,009
Shanghai Mechanical and Electrical Industry Co., Ltd.	200	633	617	Xinyu Iron & Steel Co., Ltd.	800	784	764
Shanghai Zhenhua Heavy Industries Co., Ltd.	1,200	811	811	Yintai Gold Co., Ltd.	500	1,267	1,267
Sinotruk Hong Kong Ltd.	500	1,383	1,383	Yunnan Aluminium Co., Ltd.	600	589	574
Weichai Power Co., Ltd.	3,900	11,309	11,309	Yunnan Chihong Zinc & Germanium Co., Ltd.	1,500	1,255	1,223
XCMG Construction Machinery Co., Ltd.	2,600	2,648	2,648	Yunnan Copper Co., Ltd.	500	1,271	1,271
Yangzijiang Shipbuilding Holdings Ltd.	1,500	1,620	1,620	Yunnan Tin Co., Ltd.	500	997	972
Zhejiang Sanhua Intelligent Controls Co., Ltd.	650	2,097	2,097	Zhejiang Huayou Cobalt Co., Ltd.	260	1,957	1,907
Zhengzhou Yutong Bus Co., Ltd.	700	1,906	1,857	Zhongjin Gold Corp., Ltd.	1,100	1,737	1,737
Zoomlion Heavy Industry Science and Technology Co., Ltd.	3,300	4,104	4,104	Zijin Mining Group Co., Ltd.	11,900	9,333	9,333
<b>Total Machinery</b>		<b>72,638</b>	<b>72,223</b>	<b>Total Metals &amp; Mining</b>		<b>74,752</b>	<b>73,562</b>
<b>Marine - 0.1%</b>				<b>Oil, Gas &amp; Consumable Fuels - 2.8%</b>			
COSCO Shipping Development Co., Ltd.	1,800	868	868	China Coal Energy Co., Ltd.	4,000	2,468	2,478
COSCO Shipping Holdings Co., Ltd.	3,500	2,746	2,751	China Petroleum & Chemical Corp.	22,500	18,756	18,671
<b>Total Marine</b>		<b>3,614</b>	<b>3,619</b>	China Shenhua Energy Co., Ltd.	4,200	12,628	12,549
<b>Metals &amp; Mining - 2.8%</b>				CNOOC Ltd.	10,000	21,569	21,569
Aluminum Corp. of China Ltd.	6,000	3,588	3,525	PetroChina Co., Ltd.	22,300	18,209	18,118
Angang Steel Co., Ltd.	1,040	666	649	<b>Total Oil, Gas &amp; Consumable Fuels</b>		<b>73,630</b>	<b>73,385</b>
Baoshan Iron & Steel Co., Ltd.	5,100	5,592	5,450	<b>Paper &amp; Forest Products - 0.2%</b>			
Chengtun Mining Group Co., Ltd.	900	910	886	Nine Dragons Paper Holdings Ltd.	1,000	1,340	1,348
China Molybdenum Co., Ltd.	7,800	5,612	5,564	Shandong Chenming Paper Holdings Ltd.	750	729	711
China Northern Rare Earth Group High-Tech Co., Ltd.	1,500	3,106	3,027	Shandong Sun Paper Industry JSC Ltd.	700	1,282	1,282
Chongqing Iron & Steel Co., Ltd.	4,200	1,484	1,446	Shanying International Holding Co., Ltd.	1,600	1,153	1,123
Ganfeng Lithium Co., Ltd.	500	3,327	3,242	<b>Total Paper &amp; Forest Products</b>		<b>4,504</b>	<b>4,464</b>
Gansu Jiu Steel Group Hongxing Iron & Steel Co., Ltd.	1,800	708	690	<b>Personal Products - 0.2%</b>			
GEM Co., Ltd.	2,100	1,954	1,904	Hengan International Group Co., Ltd.	500	4,590	4,618
Guangdong HEC Technology Holding Co., Ltd.	900	1,716	1,716	<b>Pharmaceuticals - 3.4%</b>			
Hesteel Co., Ltd.	3,000	1,479	1,441	Beijing Tongrentang Co., Ltd.	400	2,153	2,099
Hunan Valin Steel Co., Ltd.	840	768	747	Changchun High & New Technology Industry Group, Inc.	100	8,322	8,322
Inner Mongolia BaoTou Steel Union Co., Ltd.	12,900	3,291	3,170	China Medical System Holdings Ltd.	1,000	1,856	1,867
Jiangxi Copper Co., Ltd.	1,600	3,675	3,675	China Resources Pharmaceutical Group Ltd.	1,000	1,196	1,203
Jinduicheng Molybdenum Co., Ltd.	600	895	895	China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.	300	1,769	1,769
Maanshan Iron & Steel Co., Ltd.	1,600	938	914	CSPC Pharmaceutical Group Ltd.	2,000	6,146	6,184
Nanjing Iron & Steel Co., Ltd.	1,400	923	899	Dong-E-E-Jiao Co., Ltd.	300	2,027	1,975
Pangang Group Vanadium Titanium & Resources Co., Ltd.	2,300	1,319	1,250	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd.	300	2,041	1,989
Sansteel Minguang Co., Ltd. Fujian	600	1,077	1,045	Hubei Jumpcan Pharmaceutical Co., Ltd.	200	924	900
SGIS Songshan Co., Ltd.	600	543	529	Humanwell Healthcare Group Co., Ltd.	600	1,509	1,509
Shandong Gold Mining Co., Ltd.	560	3,401	3,401	Jiangsu Hengrui Medicine Co., Ltd.	1,600	26,069	26,069
Shandong Nanshan Aluminum Co., Ltd.	3,300	1,412	1,376	Jilin Aodong Pharmaceutical Group Co., Ltd.	600	1,895	1,846
Shenghe Resources Holding Co., Ltd.	500	866	844	Livzon Pharmaceutical Group, Inc.	390	2,511	2,447
				Shandong Buchang Pharmaceuticals Co., Ltd.	260	1,045	998
				Shanghai Fosun Pharmaceutical Group Co., Ltd.	1,100	4,992	4,927

The accompanying notes are an integral part of the financial statements.

# CI ICBCCS S&P China 500 Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Shenzhen Hepalink Pharmaceutical Group Co., Ltd.	200	726	726	<b>Semiconductors &amp; Semiconductor Equipment – 1.1%</b>			
Shenzhen Salubris Pharmaceuticals Co., Ltd.	200	762	743	GCL System Integration Technology Co., Ltd.	1,500	1,652	1,650
Sichuan Kelun Pharmaceutical Co., Ltd.	400	1,795	1,749	Gigadevice Semiconductor Beijing, Inc.	100	3,814	3,814
Sino Biopharmaceutical Ltd.	4,000	7,256	7,256	Hangzhou Silan Microelectronics Co., Ltd.	500	1,441	1,440
Tasly Pharmaceutical Group Co., Ltd.	500	1,473	1,435	JCET Group Co., Ltd.	500	2,046	2,046
Tonghua Dongbao Pharmaceutical Co., Ltd.	900	2,175	2,120	LONGi Green Energy Technology Co., Ltd.	1,300	6,009	6,009
Yifan Pharmaceutical Co., Ltd.	400	1,210	1,210	Sanan Optoelectronics Co., Ltd.	1,400	4,910	4,785
Yunnan Baiyao Group Co., Ltd.	300	5,125	4,995	Semiconductor Manufacturing International Corp.	1,500	2,981	2,981
Zhangzhou Pientzhehuang Pharmaceutical Co., Ltd.	100	2,099	2,045	Shenzhen Goodix Technology Co., Ltd.	100	3,845	3,841
Zhejiang Conba Pharmaceutical Co., Ltd.	1,300	1,527	1,488	Tianjin Zhonghuan Semiconductor Co., Ltd.	1,000	2,199	2,199
Zhejiang Huahai Pharmaceutical Co., Ltd.	400	1,319	1,285	<b>Total Semiconductors &amp; Semiconductor Equipment</b>	<b>28,897</b>	<b>28,765</b>	
Zhejiang NHU Co., Ltd.	500	2,165	2,165	<b>Software – 1.1%</b>			
<b>Total Pharmaceuticals</b>		<b>92,087</b>	<b>91,321</b>	360 Security Technology, Inc.	300	1,347	1,313
<b>Professional Services – 0.1%</b>				Aisino Corp.	600	2,641	2,588
51job, Inc.	15	1,653	1,651	Beijing Shiji Information Technology Co., Ltd.	200	1,460	1,452
<b>Real Estate Management &amp; Development – 5.6%</b>				China National Software & Service Co., Ltd.	200	2,683	2,669
Beijing Capital Development Co., Ltd.	600	890	890	Glodon Co., Ltd.	300	1,898	1,898
China Evergrande Group	2,000	7,190	7,190	Hundsun Technologies, Inc.	360	5,209	5,209
China Fortune Land Development Co., Ltd.	1,100	5,877	5,877	Ilytek Co., Ltd.	900	5,777	5,777
China Jinmao Holdings Group Ltd.	4,000	4,041	4,041	Kingdee International Software Group Co., Ltd.	1,000	1,297	1,297
China Merchants Shekou Industrial Zone Holdings Co., Ltd.	1,800	6,658	6,658	Shanghai 2345 Network Holding Group Co., Ltd.	2,500	1,511	1,503
China Overseas Land & Investment Ltd.	2,000	10,102	10,102	Venustech Group, Inc.	300	1,888	1,888
China Resources Land Ltd.	2,000	12,915	12,915	Yonyou Network Technology Co., Ltd.	780	4,124	4,124
China Vanke Co., Ltd.	4,200	24,749	24,749	<b>Total Software</b>	<b>29,835</b>	<b>29,718</b>	
CIFI Holdings Group Co., Ltd.	2,000	2,193	2,193	<b>Specialty Retail – 0.1%</b>			
Country Garden Holdings Co., Ltd.	5,000	10,385	10,385	Suning.com Co., Ltd.	2,000	3,863	3,764
Financial Street Holdings Co., Ltd.	1,400	2,116	2,116	<b>Technology Hardware, Storage &amp; Peripherals – 1.3%</b>			
Gemdale Corp.	2,100	5,669	5,669	China Greatwall Technology Group Co., Ltd.	1,000	2,897	2,897
Greenland Holdings Corp., Ltd.	2,100	2,717	2,717	Dawning Information Industry Co., Ltd.	280	1,909	1,803
Jiangsu Zhongnan Construction Group Co., Ltd.	1,100	2,160	2,160	Focus Media Information Technology Co., Ltd.	6,100	7,240	7,109
Jinke Properties Group Co., Ltd.	1,500	2,145	2,145	Inspur Electronic Information Industry Co., Ltd.	400	2,241	2,241
Logan Property Holdings Co., Ltd.	2,000	4,354	4,354	Lenovo Group Ltd.	2,000	1,811	1,741
Longfor Group Holdings Ltd.	1,000	6,075	6,075	Ninestar Corp.	300	1,839	1,839
Oceanwide Holdings Co., Ltd.	1,100	956	932	Tsinghua Tongfang Co., Ltd.	1,300	2,239	2,122
Poly Developments and Holdings Group Co., Ltd.	4,400	13,253	13,253	Xiaomi Corp.	8,000	14,352	14,352
RiseSun Real Estate Development Co., Ltd.	1,100	2,013	2,013	<b>Total Technology Hardware, Storage &amp; Peripherals</b>	<b>34,528</b>	<b>34,104</b>	
Seazen Holdings Co., Ltd.	500	3,604	3,604	<b>Textiles, Apparel &amp; Luxury Goods – 0.7%</b>			
Shanghai Lingang Holdings Corp., Ltd.	200	915	914	ANTA Sports Products Ltd.	1,000	11,608	11,608
Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd.	1,080	1,842	1,808	Shenzhou International Group Holdings Ltd.	400	7,582	7,582
Shimao Property Holdings Ltd.	500	2,513	2,513	<b>Total Textiles, Apparel &amp; Luxury Goods</b>	<b>19,190</b>	<b>19,190</b>	
Sunac China Holdings Ltd.	1,000	7,747	7,747	<b>Trading Companies &amp; Distributors – 0.1%</b>			
Xinhu Zhongbao Co., Ltd.	2,800	1,970	1,970	China Meheco Co., Ltd.	300	748	729
Youngor Group Co., Ltd.	2,240	2,981	2,907	Shanghai Waigaoqiao Free Trade Zone Group Co., Ltd.	200	664	647
Zhejiang China Commodities City Group Co., Ltd.	1,600	1,183	1,153	Sinochem International Corp.	780	789	769
<b>Total Real Estate Management &amp; Development</b>		<b>149,213</b>	<b>149,050</b>	<b>Road &amp; Rail – 0.3%</b>			
Daqin Railway Co., Ltd.	3,900	6,117	5,961	<b>Total Road &amp; Rail</b>			
Guangshen Railway Co., Ltd.	2,000	1,169	1,139			<b>7,286</b>	<b>7,100</b>

The accompanying notes are an integral part of the financial statements.

# CI ICBCCS S&P China 500 Index ETF

## Schedule of Investments (concluded)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)
Xiamen C & D, Inc.	1,000	1,674	1,674
<b>Total Trading Companies &amp; Distributors</b>		<b>3,875</b>	<b>3,819</b>
<b>Transportation Infrastructure – 1.0%</b>			
China Merchants Expressway Network & Technology Holdings Co., Ltd.	400	653	653
COSCO Shipping Ports Ltd.	2,000	2,110	2,124
Guangzhou Baiyun International Airport Co., Ltd.	700	2,274	2,274
Jiangsu Expressway Co., Ltd.	2,000	3,555	3,555
Ningbo Zhoushan Port Co., Ltd.	2,200	1,597	1,556
Qinhuangdao Port Co., Ltd.	800	488	475
Shanghai International Airport Co., Ltd.	500	7,330	7,330
Shanghai International Port Group Co., Ltd.	4,100	4,561	4,404
Shenzhen Airport Co., Ltd.	600	1,091	1,091
Shenzhen International Holdings Ltd.	500	1,425	1,425
TangShan Port Group Co., Ltd.	1,700	823	823
Tianjin Port Co., Ltd.	600	720	701
<b>Total Transportation Infrastructure</b>		<b>26,627</b>	<b>26,411</b>
<b>Water Utilities – 0.3%</b>			
Beijing Enterprises Water Group Ltd.	4,000	2,607	2,623
Guangdong Investment Ltd.	2,000	5,425	5,425
<b>Total Water Utilities</b>		<b>8,032</b>	<b>8,048</b>
<b>Wireless Telecommunication Services – 1.4%</b>			
China Mobile Ltd.	3,500	37,915	38,153
Commissions and other portfolio transaction costs (Note 2)		(1,971)	
<b>TOTAL INVESTMENTS IN SECURITIES – 99.2%</b>		<b>2,647,169</b>	<b>2,642,707</b>
Other Assets in Excess of Liabilities – 0.8%			20,595
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS – 100.0%</b>			<b>\$ 2,663,302</b>

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree International Quality Dividend Growth Index ETF

## Statements of Financial Position

As at December 31

(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 57,621,017	\$ 39,951,233
Cash	52,279	134,005
Unrealized appreciation on foreign currency contracts	300,656	21,979
Receivables:		
Investment securities sold	–	971,405
Dividends	55,764	53,581
Foreign tax reclaims	86,575	61,972
<b>Total Assets</b>	<b>58,116,291</b>	<b>41,194,175</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Unrealized depreciation on foreign currency contracts	66,232	1,126,141
Payables:		
Distributions	401,200	476,899
Management fees	2,219	17,262
<b>Total Liabilities</b>	<b>469,651</b>	<b>1,620,302</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>\$ 57,646,640</b>	<b>\$ 39,573,873</b>
<b>Net assets attributable to holders of redeemable units</b>		
Hedged Units	37,515,171	29,145,358
Non-Hedged Units	20,131,469	10,428,515
	<b>\$ 57,646,640</b>	<b>\$ 39,573,873</b>
<b>Number of redeemable units outstanding (Note 5)</b>		
Hedged Units	1,400,000	1,400,000
Non-Hedged Units	800,000	500,000
<b>Net assets attributable to holders of redeemable units per unit</b>		
Hedged Units	\$ 26.80	\$ 20.82
Non-Hedged Units	\$ 25.16	\$ 20.86

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree International Quality Dividend Growth Index ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Dividends	\$ 1,433,625	\$ 1,271,758
Net realized gain (loss) on sale of investments	(1,453,912)	3,033,830
Change in unrealized appreciation (depreciation) on investments	10,314,730	(9,249,059)
Total net gain (loss) on investments	10,294,443	(4,943,471)
<b>Net gain (loss) on derivatives</b>		
Net realized gain (loss) on foreign currency contracts	785,951	617,975
Net change in unrealized appreciation (depreciation) of foreign currency contracts	1,338,586	(1,385,519)
Total net gain (loss) on derivatives	2,124,537	(767,544)
Total net gain (loss) on investments and derivatives	12,418,980	(5,711,015)
<b>Other income (loss)</b>		
Interest for distribution purposes	(127)	–
Net realized gain (loss) on foreign currency transactions	11,991	19,880
Change in unrealized appreciation (depreciation) on foreign currency transactions	(8,231)	7,283
Total other income (loss)	3,633	27,163
Total income (loss)	12,422,613	(5,683,852)
<b>EXPENSES</b>		
Management fees (Note 4)	294,235	233,262
Foreign withholding taxes (Note 6)	133,387	85,383
Transaction costs (Note 2)	64,914	71,617
Independent review committee fees (Note 4)	3,740	5,021
Total expenses	496,276	395,283
Deduct: Expenses waived/absorbed by manager (Note 4)	(3,740)	(5,021)
Net expenses	492,536	390,262
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 11,930,077	\$ (6,074,114)
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per class</b>		
Hedged Units	9,043,600	(4,951,533)
Non-Hedged Units	2,886,477	(1,122,581)
	\$ 11,930,077	\$ (6,074,114)
<b>Weighted average number of redeemable units</b>		
Hedged Units	1,400,000	1,113,699
Non-Hedged Units	661,096	500,000
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>		
Hedged Units	\$ 6.46	\$ (4.45)
Non-Hedged Units	\$ 4.37	\$ (2.25)

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree International Quality Dividend Growth Index ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 39,573,873	\$ 24,043,010
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	11,930,077	(6,074,114)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(995,200)	(1,416,600)
Capital gains	–	(455,700)
Total distributions to holders of redeemable units	(995,200)	(1,872,300)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	7,137,890	24,750,261
Reinvestments of distributions	–	1,005,400
Payment for redeemable units redeemed	–	(2,278,384)
Net redeemable unit transactions	7,137,890	23,477,277
Net assets attributable to holders of redeemable units, end of period	\$ 57,646,640	\$ 39,573,873
<b>HEDGED UNITS</b>		
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 29,145,358	\$ 12,195,595
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	9,043,600	(4,951,533)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(676,200)	(733,300)
Capital gains	–	(455,700)
Total distributions to holders of redeemable units	(676,200)	(1,189,000)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	2,413	24,750,080
Reinvestments of distributions	–	618,600
Payment for redeemable units redeemed	–	(2,278,384)
Net redeemable unit transactions	2,413	23,090,296
Net assets attributable to holders of redeemable units, end of period	\$ 37,515,171	\$ 29,145,358
<b>NON-HEDGED UNITS</b>		
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 10,428,515	\$ 11,847,415
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	2,886,477	(1,122,581)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(319,000)	(683,300)
Total distributions to holders of redeemable units	(319,000)	(683,300)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	7,135,477	181
Reinvestments of distributions	–	386,800
Net redeemable unit transactions	7,135,477	386,981
Net assets attributable to holders of redeemable units, end of period	\$ 20,131,469	\$ 10,428,515

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree International Quality Dividend Growth Index ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 11,930,077	\$ (6,074,114)
Adjustments for:		
Net realized gain (loss) on sale of investments	1,453,912	(3,033,830)
Change in unrealized (appreciation) depreciation of investments	(10,314,730)	9,249,059
Change in unrealized (appreciation) depreciation of derivatives	(1,338,586)	1,385,519
Unrealized (appreciation) depreciation of foreign currency translations	8,231	(7,283)
Purchase of investments <sup>1</sup>	(33,383,627)	(26,700,880)
Proceeds from sale of investments <sup>1</sup>	29,177,092	28,691,313
Changes in receivables	944,619	(1,046,706)
Changes in payables	(15,043)	(167,328)
Net cash from (used in) operating activities	(1,538,055)	2,295,750
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	2,535,459	536,648
Payment for redeemable units redeemed <sup>1</sup>	—	(2,278,384)
Distributions paid to holders of redeemable units, net of reinvestments	(1,070,899)	(485,001)
Net cash from (used in) financing activities	1,464,560	(2,226,737)
Unrealized (appreciation) depreciation of foreign currency transactions	(8,231)	7,283
Net increase (decrease) in cash during the period	\$ (81,726)	\$ 76,296
<b>Cash, beginning of period</b>	<b>\$ 134,005</b>	<b>\$ 57,709</b>
<b>Cash, end of period</b>	<b>\$ 52,279</b>	<b>\$ 134,005</b>
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ 1,273,452	\$ 1,111,074
Interest received (paid)	(127)	—

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

*The accompanying notes are an integral part of the financial statements.*



# CI WisdomTree International Quality Dividend Growth Index ETF

## Schedule of Investments

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>COMMON STOCKS - 100.0%</b>				<b>Finland - 2.8%</b>			
<b>Australia - 3.7%</b>				Kone Oyj			
Altium Ltd.	675	16,766	21,363	Metsa Board Oyj	12,310	81,969	107,421
Appen Ltd.	186	4,727	3,808	Neste Oyj	9,654	352,012	435,905
ARB Corp., Ltd.	964	21,025	16,494	Nokian Renkaat Oyj	4,833	248,096	180,305
Aristocrat Leisure Ltd.	6,120	162,784	187,834	Wartsila Oyj Abp	12,682	315,573	181,830
Beach Energy Ltd.	14,362	25,961	32,860	<b>Total Finland</b>		<b>1,665,415</b>	<b>1,639,601</b>
BlueScope Steel Ltd.	3,814	42,209	52,358	<b>France - 6.1%</b>			
carsales.com Ltd.	5,008	71,098	75,825	Alten S.A.	200	27,961	32,751
Cochlear Ltd.	531	96,462	108,777	Cie Plastic Omnium S.A.	3,139	104,394	113,771
Computershare Ltd.	8,284	148,947	126,711	Gaztransport Et Technigaz S.A.	814	105,330	101,187
Corporate Travel Management Ltd.	1,042	26,599	19,472	Hermes International	464	382,900	449,951
CSL Ltd.	3,130	536,733	786,786	Ipsen S.A.	417	78,707	47,952
Domino's Pizza Enterprises Ltd.	1,423	64,132	67,918	Kering S.A.	1,594	1,230,870	1,357,798
IDP Education Ltd.	1,496	24,777	23,414	Rubis SCA	1,698	121,540	135,321
Invocare Ltd.	1,485	21,661	17,855	Safran S.A.	3,542	576,605	709,687
Magellan Financial Group Ltd.	3,558	97,442	184,706	Sartorius Stedim Biotech	232	48,718	49,878
NIB Holdings Ltd.	7,745	54,025	44,266	Teleperformance	371	97,939	117,402
Northern Star Resources Ltd.	3,776	24,913	38,929	Trigano S.A.	311	46,950	42,598
Pendal Group Ltd.	13,134	125,876	102,842	Valeo S.A.	7,283	450,155	332,982
Reece Ltd.	6,852	80,218	71,579	<b>Total France</b>		<b>3,272,069</b>	<b>3,491,278</b>
Regis Resources Ltd.	9,427	43,588	37,294	<b>Germany - 8.3%</b>			
St Barbara Ltd.	13,425	36,273	33,286	adidas AG	1,531	471,851	645,827
Technology One Ltd.	2,689	12,823	20,320	Bechtle AG	259	28,717	47,200
Viva Energy Group Ltd.	24,036	44,597	42,067	CANCOM SE	234	16,112	17,916
Webjet Ltd.	983	13,150	11,667	CTS Eventim AG & Co. KGaA	844	51,946	68,859
<b>Total Australia</b>		<b>1,796,786</b>	<b>2,128,431</b>	Dermapharm Holding SE	732	34,769	42,354
<b>Austria - 0.0%</b>				Deutsche Wohnen SE	4,506	226,108	238,877
S IMMO AG	759	22,322	24,637	Fuchs Petrolub SE	1,166	72,260	67,804
<b>Belgium - 0.4%</b>				Hochtief AG	1,946	314,514	322,067
bpost S.A.	15,036	187,400	225,430	Hugo Boss AG	2,035	216,540	128,142
<b>China - 2.6%</b>				Infineon Technologies AG	12,492	280,528	369,304
Beijing Tong Ren Tang Chinese Medicine Co., Ltd.	8,000	22,209	15,657	MTU Aero Engines AG	440	136,940	163,062
China Overseas Land & Investment Ltd.	198,000	923,093	1,000,098	Nemetschek SE	398	22,206	34,065
CSPC Pharmaceutical Group Ltd.	56,000	157,849	173,162	NORMA Group SE	566	30,821	31,307
Guangdong Investment Ltd.	120,000	321,476	325,527	SAP SE	9,503	1,680,585	1,664,336
<b>Total China</b>		<b>1,424,627</b>	<b>1,514,444</b>	Siemens Healthineers AG	11,169	630,539	696,151
<b>Denmark - 6.4%</b>				Silttronic AG	1,576	196,147	205,820
Ambu A/S	480	17,940	10,444	Sixt SE	411	56,414	53,633
Chr Hansen Holding A/S	660	77,714	68,062	Wirecard AG	86	15,722	13,457
Coloplast A/S	2,484	310,445	399,871	<b>Total Germany</b>		<b>4,482,719</b>	<b>4,810,181</b>
DFDS A/S	534	40,959	33,807	<b>Hong Kong - 1.2%</b>			
DSV Panalpina A/S	393	42,421	58,779	Galaxy Entertainment Group Ltd.	49,507	498,955	472,930
GN Store Nord A/S	352	21,555	21,482	Melco International Development Ltd.	5,000	16,618	18,224
Novo Nordisk A/S	26,989	1,783,105	2,032,743	Techtronic Industries Co., Ltd.	17,500	143,535	185,085
Novozymes A/S	2,353	144,499	149,423	Vitasoy International Holdings Ltd.	6,506	32,571	30,588
Orsted A/S	4,212	468,950	565,308	<b>Total Hong Kong</b>		<b>691,679</b>	<b>706,827</b>
Rockwool International A/S	107	47,621	32,890	<b>Ireland - 0.4%</b>			
Royal Unibrew A/S	668	55,502	79,375	Hibernia REIT PLC	9,732	23,190	19,974
SimCorp A/S	251	23,112	37,037	Kerry Group PLC	688	109,520	111,261
Vestas Wind Systems A/S	1,589	187,880	208,375	Kingspan Group PLC	936	61,830	74,185
<b>Total Denmark</b>		<b>3,221,703</b>	<b>3,697,596</b>	<b>Total Ireland</b>		<b>194,540</b>	<b>205,420</b>
				<b>Israel - 0.3%</b>			
				Israel Chemicals Ltd.	28,964	203,531	176,704

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree International Quality Dividend Growth Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>Italy - 1.6%</b>				Miroku Jyoho Service Co., Ltd.	300	10,897	11,777
Amplifon SpA	856	27,178	31,947	Mixi, Inc.	2,400	91,110	59,280
Brunello Cucinelli SpA	406	22,327	18,651	MonotaRO Co., Ltd.	700	21,337	24,415
De' Longhi SpA	1,795	68,227	49,251	Murata Manufacturing Co., Ltd.	8,100	529,569	652,016
DiaSorin SpA	278	34,335	46,697	Nidec Corp.	1,361	269,474	243,681
Ferrari N.V.	847	144,391	182,345	Nihon M&A Center, Inc.	800	31,117	35,940
Freni Brembo SpA	4,263	74,590	68,630	Nintendo Co., Ltd.	1,800	851,004	944,399
IMA Industria Macchine Automatiche SpA	627	71,797	58,502	Nippon Shinyaku Co., Ltd.	300	29,324	33,900
Interpump Group SpA	515	22,011	21,170	Nissan Chemical Corp.	1,551	97,092	85,040
Moncler SpA	1,717	88,238	100,146	Obic Co., Ltd.	600	89,152	105,673
RAI Way SpA	6,587	49,020	58,775	Open House Co., Ltd.	1,700	59,065	63,492
Recordati SpA	3,057	161,097	167,178	Oracle Corp.	1,200	122,399	142,472
Reply SpA	164	14,999	16,579	Outsourcing, Inc.	1,300	20,588	17,963
Salvatore Ferragamo SpA	1,651	58,046	45,060	Pigeon Corp.	1,240	71,405	59,406
Technogym SpA	2,074	31,967	34,989	Pilot Corp.	200	15,200	10,548
<b>Total Italy</b>		<b>868,223</b>	<b>899,920</b>	Recruit Holdings Co., Ltd.	8,200	353,546	401,068
<b>Japan - 19.3%</b>				Relo Group, Inc.	800	29,009	29,115
Advantest Corp.	4,100	144,942	301,364	Round One Corp.	700	11,776	8,837
Ain Holdings, Inc.	100	7,663	8,269	SCSK Corp.	1,200	78,450	81,188
Asahi Intecc Co., Ltd.	400	10,787	15,273	Seria Co., Ltd.	1,000	41,242	35,439
Astellas Pharma, Inc.	30,782	647,075	686,855	Shimano, Inc.	500	96,735	106,019
Bandai Namco Holdings, Inc.	3,500	228,233	276,932	Shin-Etsu Chemical Co., Ltd.	5,400	641,928	777,084
Benefit One, Inc.	1,200	25,240	32,375	Shionogi & Co., Ltd.	2,900	218,735	234,164
Chugai Pharmaceutical Co., Ltd.	3,972	303,145	477,745	Showa Denko K.K.	3,500	136,513	121,072
Daifuku Co., Ltd.	1,200	85,977	95,363	SMS Co., Ltd.	100	2,481	3,610
Daito Trust Construction Co., Ltd.	1,900	326,323	305,612	Systemex Corp.	1,200	123,146	106,661
Digital Arts, Inc.	100	12,194	6,658	Systema Corp.	500	7,646	10,596
Disco Corp.	432	103,145	133,509	TechnoPro Holdings, Inc.	400	28,760	36,513
Elecom Co., Ltd.	400	15,124	21,096	Toei Animation Co., Ltd.	400	20,106	26,729
en-japan, Inc.	500	30,351	28,489	Tokai Carbon Co., Ltd.	3,300	45,416	43,118
Fast Retailing Co., Ltd.	400	324,680	310,242	Tokuyama Corp.	800	26,642	27,330
Funai Soken Holdings, Inc.	500	15,564	14,802	Tokyo Electron Ltd.	5,006	1,171,790	1,429,122
GMO Payment Gateway, Inc.	200	17,535	17,851	Tosho Co., Ltd.	100	3,419	2,984
Harmonic Drive Systems, Inc.	600	31,255	37,730	Trend Micro, Inc.	2,900	203,998	193,782
Haseko Corp.	13,100	214,595	229,938	Ulvac, Inc.	1,100	48,796	57,031
Hikari Tushin, Inc.	409	86,753	133,868	United Arrows Ltd.	534	23,207	19,689
Hoya Corp.	2,500	184,174	311,733	Universal Entertainment Corp.	700	28,538	31,030
Infocom Corp.	200	5,966	6,408	USS Co., Ltd.	4,800	126,949	118,331
Japan Lifeline Co., Ltd.	800	25,431	14,252	Workman Co., Ltd.	300	17,886	36,477
Japan Material Co., Ltd.	500	10,924	10,900	ZOZO, Inc.	2,300	75,944	57,277
JINS Holdings, Inc.	200	15,185	17,612	<b>Total Japan</b>		<b>9,797,210</b>	<b>11,136,148</b>
Kakaku.com, Inc.	2,200	54,723	73,320	<b>Kazakhstan - 0.1%</b>			
Kaken Pharmaceutical Co., Ltd.	746	51,905	53,765	KAZ Minerals PLC	3,230	31,645	29,486
Kao Corp.	4,200	432,274	452,296	<b>Netherlands - 3.6%</b>			
Keyence Corp.	334	130,905	153,398	ASM International N.V.	605	48,709	88,196
Kobe Bussan Co., Ltd.	600	19,341	26,848	ASML Holding N.V.	3,065	796,156	1,176,476
Konami Holdings Corp.	2,100	132,167	112,385	Corbion N.V.	668	28,158	27,342
Kose Corp.	300	65,748	57,275	Euronext N.V.	1,010	102,232	106,807
Koshidaka Holdings Co., Ltd.	300	5,309	5,907	Koninklijke DSM N.V.	2,276	369,914	384,633
Kotobuki Spirits Co., Ltd.	100	7,276	9,606	TKH Group N.V.	629	50,504	45,687
Kusuri no Aoki Holdings Co., Ltd.	100	8,927	8,162	Wolters Kluwer N.V.	2,529	245,389	239,353
Lasertec Corp.	600	13,244	39,806	<b>Total Netherlands</b>		<b>1,641,062</b>	<b>2,068,494</b>
M3, Inc.	1,400	34,649	55,211	<b>New Zealand - 0.4%</b>			
Mani, Inc.	500	14,852	18,674	Fisher & Paykel Healthcare Corp., Ltd.	6,223	75,758	120,861
Maruwa Unyu Kikan Co., Ltd.	200	4,840	5,723	Mainfreight Ltd.	831	20,299	30,898
McDonald's Holdings Co., Japan Ltd.	600	35,942	37,515	Ryman Healthcare Ltd.	5,646	56,641	80,661
Meitec Corp.	642	41,456	47,113	<b>Total New Zealand</b>		<b>152,698</b>	<b>232,420</b>

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree International Quality Dividend Growth Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>Norway – 3.1%</b>				<b>Partners Group Holding AG</b>			
Borregaard ASA	1,401	17,225	19,641		485	468,642	576,348
DNO ASA	16,272	39,798	27,783	Roche Holding AG	2,461	923,921	1,013,729
Grieg Seafood ASA	2,120	30,759	43,893	Schindler Holding AG	1,178	341,829	379,667
Mowi ASA	15,043	474,809	506,583	SFS Group AG	523	58,917	65,204
Salmar ASA	4,174	220,756	276,751	SGS S.A.	134	464,785	475,706
Telenor ASA	37,978	1,097,095	882,421	Sonova Holding AG	440	100,439	130,512
<b>Total Norway</b>		<b>1,880,442</b>	<b>1,757,072</b>	Straumann Holding AG	58	54,482	73,817
<b>Portugal – 0.4%</b>				Temenos AG	176	31,058	36,107
Altri, SGPS, S.A.	5,628	72,201	46,531	<b>Total Switzerland</b>		<b>3,623,622</b>	<b>4,041,503</b>
Jeronimo Martins, SGPS, S.A.	8,394	179,765	179,182	<b>United Kingdom – 22.2%</b>			
<b>Total Portugal</b>		<b>251,966</b>	<b>225,713</b>	Abcam PLC	709	16,666	16,467
<b>Singapore – 0.8%</b>				Ashmore Group PLC	9,948	82,726	88,523
First Resources Ltd.	18,300	29,039	33,532	Ashtead Group PLC	3,726	140,562	154,515
SATS Ltd.	22,800	116,305	111,258	Barratt Developments PLC	33,676	323,017	431,916
Sheng Siong Group Ltd.	27,100	27,677	32,407	Brewin Dolphin Holdings PLC	6,286	32,314	40,214
Singapore Technologies Engineering Ltd.	68,200	276,172	259,136	British American Tobacco PLC	41,566	2,804,187	2,307,453
<b>Total Singapore</b>		<b>449,193</b>	<b>436,333</b>	Compass Group PLC	13,167	365,382	427,503
<b>Spain – 6.3%</b>				Countryside Properties PLC	8,006	40,051	62,605
Amadeus IT Group S.A.	4,420	459,266	468,377	Craneware PLC	92	4,555	4,078
Cie Automotive S.A.	1,847	77,492	56,673	Cranswick PLC	438	25,695	25,507
Ence Energia y Celulosa S.A.	9,924	56,837	53,015	Croda International PLC	918	76,180	80,743
Faes Farma S.A.	5,179	29,306	37,693	Diageo PLC	21,947	1,059,950	1,206,656
Grifols S.A.	4,130	155,431	188,946	Diploma PLC	771	16,794	26,807
Industria de Diseno Textil S.A.	59,842	2,507,885	2,739,486	Diversified Gas & Oil PLC	17,223	32,751	31,510
Prosegur Cash S.A.	35,849	114,809	70,863	Domino's Pizza Group PLC	7,435	43,488	40,897
<b>Total Spain</b>		<b>3,401,026</b>	<b>3,615,053</b>	Dunelm Group PLC	2,466	26,702	48,971
<b>Sweden – 3.0%</b>				Electrocomponents PLC	4,406	49,204	51,287
AAK AB	1,558	38,526	38,417	Euromoney Institutional Investor PLC	1,185	26,176	26,504
AddTech AB	556	16,991	23,337	Evraz PLC	63,963	674,917	443,916
Alfa Laval AB	6,255	183,266	204,403	FDM Group Holdings PLC	1,417	22,612	25,170
Atlas Copco AB	5,694	255,289	256,507	Ferrexpo PLC	7,491	32,711	20,455
Beijer Ref AB	964	23,295	36,696	Fevertree Drinks PLC	282	16,570	10,139
Bonava AB	2,359	37,512	32,515	Fresnillo PLC	8,205	120,067	90,237
Epiroc AB	8,530	116,199	133,889	Games Workshop Group PLC	326	17,939	34,190
Evolution Gaming Group AB	1,432	25,661	55,940	Gamma Communications PLC	305	5,753	6,969
Fagerhult AB	3,333	37,518	27,472	Greggs PLC	657	13,417	25,936
Hexpol AB	5,696	75,477	72,434	Halma PLC	1,381	46,876	50,200
Indutrade AB	1,056	36,592	49,034	Hargreaves Lansdown PLC	4,289	141,226	142,570
Lifco AB	468	23,460	37,083	Hays PLC	34,678	96,013	108,183
Loomis AB	1,246	60,138	66,936	Hill & Smith Holdings PLC	838	21,580	21,205
Mycronic AB	1,400	21,832	35,898	HomeServe PLC	2,092	31,002	45,425
Nolato AB	376	36,680	28,647	Howden Joinery Group PLC	5,843	49,696	67,512
Paradox Interactive AB	416	11,774	8,644	Intertek Group PLC	1,213	113,665	121,943
Sandvik AB	19,425	455,821	491,487	James Halstead PLC	2,272	16,080	21,193
Sectra AB	270	13,587	14,624	JD Sports Fashion PLC	1,105	8,777	15,896
Sweco AB	1,352	42,818	67,648	John Laing Group PLC	5,082	26,515	33,175
Thule Group AB	1,690	54,159	50,568	Marshalls PLC	2,031	15,995	30,005
Vitrolife AB	283	5,857	7,743	Moneysupermarket.com Group PLC	6,278	35,917	35,654
<b>Total Sweden</b>		<b>1,572,452</b>	<b>1,739,922</b>	Next PLC	1,716	180,933	206,881
<b>Switzerland – 7.0%</b>				NMC Health PLC	671	40,334	20,368
Givaudan S.A.	120	451,773	487,070	Pagegroup PLC	6,738	63,990	60,537
Kuehne + Nagel International AG	3,142	627,710	686,674	RELX PLC	16,391	465,448	536,543
Logitech International S.A.	1,901	100,066	116,669	Renishaw PLC	485	37,723	31,394
				Rightmove PLC	4,242	35,263	46,172
				Rio Tinto PLC	25,158	1,978,440	1,946,115
				Rotork PLC	6,896	40,169	39,686
				Safestore Holdings PLC	2,052	21,548	28,412
				Softcat PLC	2,427	33,666	48,030

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree International Quality Dividend Growth Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Settlement Date	Contracts To Deliver	In Exchange For	Unrealized Gain (Loss)	Credit Rating*
Spirax-Sarco Engineering PLC	345	36,838	52,688	1/3/2020	SGD	63,409 CAD	\$ 430	A+
SSP Group PLC	3,293	37,167	36,770	1/3/2020	ILS	63,992 CAD	495	A+
TBC Bank Group PLC	777	22,023	17,352	1/3/2020	ILS	63,994 CAD	494	A+
Unilever N.V.	28,916	2,337,371	2,156,279	1/3/2020	ILS	63,995 CAD	494	A+
Unilever PLC	14,088	1,163,312	1,052,880	1/3/2020	ILS	63,997 CAD	493	AA-
Unite Group PLC (The)	2,777	41,089	60,109	1/3/2020	CAD	88,722 EUR	(439)	A+
WH Smith PLC	1,231	44,675	54,982	1/3/2020	DKK	130,071 NOK	(59)	A+
<b>Total United Kingdom</b>		<b>13,253,717</b>	<b>12,817,327</b>	1/3/2020	DKK	130,071 NOK	–	A+
<b>TOTAL COMMON STOCKS</b>		<b>54,086,047</b>	<b>57,619,940</b>	1/3/2020	HKD	152,830 CAD	33	A+
<b>RIGHTS – 0.0%</b>				1/3/2020	CAD	172,988 SEK	(5)	A+
<b>Spain – 0.0%</b>				1/3/2020	CAD	182,106 NOK	(4)	A+
Faes Farma S.A., expiring 1/3/20	5,179	1,081	1,077	1/3/2020	CAD	218,954 AUD	5	A+
Commissions and other portfolio transaction costs (Note 2)		(71,260)		1/3/2020	CAD	219,652 HKD	11	A+
<b>TOTAL INVESTMENTS IN SECURITIES – 100.0%</b>		<b>54,015,868</b>	<b>57,621,017</b>	1/3/2020	CAD	227,044 SEK	(2)	A+
Foreign Currency Contracts (Schedule 1) – 0.4%			234,424	1/3/2020	CAD	227,044 SEK	(6)	A+
Liabilities in Excess of Other Assets – (0.4)%			(208,801)	1/3/2020	CAD	227,044 SEK	(8)	A+
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS – 100.0%</b>			<b>\$ 57,646,640</b>	1/3/2020	CAD	227,044 SEK	(8)	A+
				1/3/2020	CAD	239,012 NOK	7	A+
				1/3/2020	CAD	239,012 NOK	(6)	A+
				1/3/2020	AUD	245,340 CAD	(3,116)	A+
				1/3/2020	CAD	287,374 AUD	10	A+
				1/3/2020	CAD	287,374 AUD	9	A+
				1/3/2020	CAD	287,374 AUD	7	A+
				1/3/2020	CAD	287,374 AUD	13	A+
				1/3/2020	CAD	288,292 HKD	11	A+
				1/3/2020	CAD	288,292 HKD	9	A+
				1/3/2020	CAD	288,292 HKD	13	A+
				1/3/2020	CAD	288,292 HKD	7	A+
				1/3/2020	AUD	321,995 CAD	(4,083)	A+
				1/3/2020	AUD	321,998 CAD	(4,086)	A+
				1/3/2020	AUD	322,002 CAD	(4,089)	AA-
				1/3/2020	AUD	322,003 CAD	(4,090)	A+
				1/3/2020	CAD	372,760 DKK	10	A+
				1/3/2020	CAD	489,244 DKK	19	A+
				1/3/2020	CAD	489,244 DKK	(125)	A+
				1/3/2020	CAD	489,244 DKK	12	A+
				1/3/2020	CAD	489,244 DKK	32	A+
				1/3/2020	GBP	624,363 CAD	1,327	A+
				1/3/2020	GBP	819,467 CAD	1,753	A+
				1/3/2020	GBP	819,519 CAD	1,664	A+
				1/3/2020	GBP	819,533 CAD	1,641	AA-
				1/3/2020	GBP	819,534 CAD	1,639	A+
				1/3/2020	CAD	1,066,264 GBP	39	A+
				1/3/2020	SEK	1,253,324 CAD	610	A+
				1/3/2020	NOK	1,271,568 CAD	(4,237)	A+
				1/3/2020	HKD	1,304,904 CAD	4,056	A+
				1/3/2020	EUR	1,360,090 CAD	16,313	A+
				1/3/2020	CAD	1,399,468 GBP	51	A+
				1/3/2020	CAD	1,399,468 GBP	52	A+
				1/3/2020	CAD	1,399,468 GBP	43	A+
				1/3/2020	CAD	1,399,468 GBP	58	A+
				1/3/2020	SEK	1,644,950 CAD	801	A+
				1/3/2020	SEK	1,644,956 CAD	801	A+
				1/3/2020	SEK	1,644,976 CAD	798	A+
				1/3/2020	SEK	1,645,016 CAD	792	AA-
				1/3/2020	NOK	1,668,862 CAD	(5,552)	A+
				1/3/2020	NOK	1,668,944 CAD	(5,564)	A+

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree International Quality Dividend Growth Index ETF

## Schedule of Investments (continued)

December 31, 2019

Settlement Date	Contracts To Deliver	In Exchange For	Unrealized Gain (Loss)	Credit Rating*	Settlement Date	Contracts To Deliver	In Exchange For	Unrealized Gain (Loss)	Credit Rating*
1/3/2020	NOK 1,668,978	CAD 240,724	\$ (5,569)	A+	2/4/2020	SGD 46,870	CAD 45,204	\$ 1	A+
1/3/2020	NOK 1,669,029	CAD 240,724	(5,576)	AA-	2/4/2020	ILS 49,086	CAD 18,463	9	A+
1/3/2020	HKD 1,712,588	CAD 290,357	5,340	A+	2/4/2020	SGD 61,502	CAD 59,325	9	A+
1/3/2020	HKD 1,712,660	CAD 290,357	5,328	A+	2/4/2020	SGD 61,515	CAD 59,325	(2)	A+
1/3/2020	HKD 1,712,698	CAD 290,357	5,321	AA-	2/4/2020	SGD 61,517	CAD 59,325	(5)	A+
1/3/2020	HKD 1,712,722	CAD 290,357	5,317	A+	2/4/2020	SGD 61,519	CAD 59,325	(6)	A+
1/3/2020	EUR 1,785,119	CAD 2,619,827	21,405	A+	2/4/2020	ILS 64,414	CAD 24,231	14	A+
1/3/2020	EUR 1,785,162	CAD 2,619,827	21,343	A+	2/4/2020	ILS 64,417	CAD 24,231	13	A+
1/3/2020	EUR 1,785,172	CAD 2,619,827	21,329	AA-	2/4/2020	ILS 64,458	CAD 24,231	(2)	A+
1/3/2020	EUR 1,785,207	CAD 2,619,827	21,277	A+	2/4/2020	ILS 64,517	CAD 24,231	(25)	A+
1/3/2020	DKK 1,910,833	CAD 375,431	3,210	A+	2/4/2020	AUD 248,863	CAD 226,979	(13)	A+
1/3/2020	CAD 1,981,864	EUR 1,361,578	51	A+	2/4/2020	CHF 313,741	CAD 420,925	(10)	A+
1/3/2020	DKK 2,507,919	CAD 492,748	4,218	A+	2/4/2020	AUD 326,618	CAD 297,904	(9)	A+
1/3/2020	DKK 2,507,932	CAD 492,748	4,215	A+	2/4/2020	AUD 326,630	CAD 297,904	(21)	A+
1/3/2020	DKK 2,507,984	CAD 492,748	4,205	A+	2/4/2020	AUD 326,638	CAD 297,904	(28)	A+
1/3/2020	DKK 2,507,992	CAD 492,748	4,204	AA-	2/4/2020	AUD 326,649	CAD 297,904	(38)	A+
1/3/2020	CAD 2,601,196	EUR 1,787,071	66	A+	2/4/2020	CHF 411,789	CAD 552,463	(21)	A+
1/3/2020	CAD 2,601,196	EUR 1,787,023	(3)	A+	2/4/2020	CHF 411,804	CAD 552,463	(41)	A+
1/3/2020	CAD 2,601,196	EUR 1,787,071	66	A+	2/4/2020	CHF 411,815	CAD 552,463	(56)	A+
1/3/2020	CAD 2,601,196	EUR 1,787,079	79	A+	2/4/2020	CHF 411,825	CAD 552,463	(68)	A+
1/6/2020	CAD 993	NZD 1,130	(4)	A+	2/4/2020	GBP 645,493	CAD 1,109,571	(137)	A+
1/6/2020	CAD 18,260	CHF 13,552	(111)	A+	2/4/2020	GBP 847,130	CAD 1,456,308	(46)	A+
1/6/2020	CAD 22,189	NZD 25,363	(1)	A+	2/4/2020	GBP 847,136	CAD 1,456,308	(58)	A+
1/6/2020	NZD 26,206	CAD 22,346	(580)	A+	2/4/2020	GBP 847,145	CAD 1,456,308	(74)	A+
1/6/2020	CAD 29,119	NZD 33,285	1	A+	2/4/2020	GBP 847,177	CAD 1,456,308	(129)	A+
1/6/2020	CAD 29,119	NZD 33,279	(5)	A+	2/4/2020	NOK 1,246,303	CAD 183,912	(1)	A+
1/6/2020	CAD 29,119	NZD 33,284	(1)	A+	2/4/2020	SEK 1,322,108	CAD 183,399	(2)	A+
1/6/2020	CAD 29,119	NZD 33,285	—	A+	2/4/2020	EUR 1,390,250	CAD 2,027,212	(145)	A+
1/6/2020	NZD 34,393	CAD 29,328	(761)	A+	2/4/2020	HKD 1,393,449	CAD 231,731	(55)	A+
1/6/2020	NZD 34,394	CAD 29,328	(761)	A+	2/4/2020	NOK 1,635,783	CAD 241,380	(7)	A+
1/6/2020	NZD 34,394	CAD 29,328	(762)	AA-	2/4/2020	NOK 1,635,790	CAD 241,380	(8)	A+
1/6/2020	NZD 34,397	CAD 29,328	(764)	A+	2/4/2020	NOK 1,635,828	CAD 241,380	(14)	A+
1/6/2020	CHF 308,204	CAD 410,810	(1,916)	A+	2/4/2020	NOK 1,635,878	CAD 241,380	(21)	A+
1/6/2020	CHF 404,511	CAD 539,183	(2,512)	A+	2/4/2020	SEK 1,735,246	CAD 240,708	(2)	A+
1/6/2020	CHF 404,532	CAD 539,183	(2,540)	A+	2/4/2020	SEK 1,735,292	CAD 240,708	(9)	A+
1/6/2020	CHF 404,551	CAD 539,183	(2,564)	AA-	2/4/2020	SEK 1,735,322	CAD 240,708	(13)	A+
1/6/2020	CHF 404,565	CAD 539,183	(2,583)	A+	2/4/2020	SEK 1,735,338	CAD 240,708	(15)	A+
1/6/2020	CAD 407,886	CHF 304,597	10	A+	2/4/2020	EUR 1,824,650	CAD 2,660,712	(118)	A+
1/6/2020	CAD 535,349	CHF 399,803	40	A+	2/4/2020	EUR 1,824,685	CAD 2,660,712	(169)	A+
1/6/2020	CAD 535,349	CHF 399,797	33	A+	2/4/2020	EUR 1,824,748	CAD 2,660,712	(260)	A+
1/6/2020	CAD 535,349	CHF 399,715	(77)	A+	2/4/2020	EUR 1,824,796	CAD 2,660,712	(331)	A+
1/6/2020	CAD 535,349	CHF 399,783	13	A+	2/4/2020	HKD 1,828,510	CAD 304,142	(11)	A+
1/7/2020	CAD 51,529	JPY 4,301,496	(202)	A+	2/4/2020	HKD 1,828,615	CAD 304,142	(29)	A+
1/7/2020	CAD 1,151,044	JPY 96,466,465	29	A+	2/4/2020	HKD 1,828,819	CAD 304,142	(63)	A+
1/7/2020	CAD 1,510,740	JPY 126,618,140	114	A+	2/4/2020	HKD 1,829,145	CAD 304,142	(117)	A+
1/7/2020	CAD 1,510,740	JPY 126,612,248	44	A+	2/4/2020	DKK 1,974,091	CAD 385,278	(39)	A+
1/7/2020	CAD 1,510,740	JPY 126,616,932	100	A+	2/4/2020	DKK 2,590,253	CAD 505,675	91	A+
1/7/2020	CAD 1,510,740	JPY 126,611,795	38	A+	2/4/2020	DKK 2,590,903	CAD 505,675	(36)	A+
1/7/2020	JPY 14,000,000	CAD 167,306	253	A+	2/4/2020	DKK 2,590,931	CAD 505,675	(42)	A+
1/7/2020	JPY 95,332,739	CAD 1,159,289	21,744	A+	2/4/2020	DKK 2,591,081	CAD 505,675	(71)	A+
1/7/2020	JPY 125,127,699	CAD 1,521,561	28,491	A+	2/4/2020	JPY 97,243,657	CAD 1,161,873	(100)	A+
1/7/2020	JPY 125,128,155	CAD 1,521,561	28,486	A+	2/4/2020	JPY 127,624,787	CAD 1,524,956	(44)	A+
1/7/2020	JPY 125,130,589	CAD 1,521,561	28,457	AA-	2/4/2020	JPY 127,633,327	CAD 1,524,956	(146)	A+
1/7/2020	JPY 125,131,807	CAD 1,521,561	28,442	A+	2/4/2020	JPY 127,636,377	CAD 1,524,956	(182)	A+
2/4/2020	NZD 28,353	CAD 24,810	(1)	A+	2/4/2020	JPY 127,640,647	CAD 1,524,956	(233)	A+
2/4/2020	NZD 37,203	CAD 32,557	2	A+					
2/4/2020	NZD 37,204	CAD 32,557	1	A+					
2/4/2020	NZD 37,207	CAD 32,557	(1)	A+					
2/4/2020	NZD 37,208	CAD 32,557	(2)	A+					
								<b>\$ 234,424</b>	

\* Source: Standard & Poor's Credit Rating Agency.

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree International Quality Dividend Growth Index ETF

## Schedule of Investments (concluded)

December 31, 2019

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### CURRENCY LEGEND

AUD	Australian dollar
CAD	Canadian dollar
CHF	Swiss franc
DKK	Danish krone
EUR	Euro
GBP	British pound
HKD	Hong Kong dollar
ILS	Israeli new shekel
JPY	Japanese yen
NOK	Norwegian krone
NZD	New Zealand dollar
SEK	Swedish krona
SGD	Singapore dollar

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF

## Statements of Financial Position

As at December 31

(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 23,003,419	\$ 24,660,093
Cash	19,792	82,759
Unrealized appreciation on foreign currency contracts	118,178	63,046
Receivables:		
Investment securities sold	–	575,210
Dividends	22,205	33,161
Foreign tax reclaims	38,108	29,728
<b>Total Assets</b>	<b>23,201,702</b>	<b>25,443,997</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Unrealized depreciation on foreign currency contracts	37,177	810,485
Payables:		
Distributions	158,400	216,000
Management fees	5,455	10,575
<b>Total Liabilities</b>	<b>201,032</b>	<b>1,037,060</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>\$ 23,000,670</b>	<b>\$ 24,406,937</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>23,000,670</b>	<b>24,406,937</b>
<b>Number of redeemable units outstanding (Note 5)</b>	<b>900,000</b>	<b>1,200,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>	<b>\$ 25.56</b>	<b>\$ 20.34</b>

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Dividends	\$ 573,490	\$ 641,121
Net realized gain (loss) on sale of investments	(1,815,484)	268,856
Change in unrealized appreciation (depreciation) on investments	4,830,707	(4,293,924)
Total net gain (loss) on investments	3,588,713	(3,383,947)
<b>Net gain (loss) on derivatives</b>		
Net realized gain (loss) on foreign currency contracts	175,236	489,920
Net change in unrealized appreciation (depreciation) of foreign currency contracts	828,440	(923,945)
Total net gain (loss) on derivatives	1,003,676	(434,025)
Total net gain (loss) on investments and derivatives	4,592,389	(3,817,972)
<b>Other income (loss)</b>		
Interest for distribution purposes	(642)	–
Net realized gain (loss) on foreign currency transactions	(36,450)	(15,592)
Change in unrealized appreciation (depreciation) on foreign currency transactions	(4,635)	4,231
Total other income (loss)	(41,727)	(11,361)
Total income (loss)	4,550,662	(3,829,333)
<b>EXPENSES</b>		
Management fees (Note 4)	134,120	146,497
Foreign withholding taxes (Note 6)	55,868	48,217
Transaction costs (Note 2)	38,548	40,130
Independent review committee fees (Note 4)	1,492	1,847
Total expenses	230,028	236,691
Deduct: Expenses waived/absorbed by manager (Note 4)	(1,492)	(1,847)
Net expenses	228,536	234,844
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 4,322,126	\$ (4,064,177)
<b>Weighted average number of redeemable units</b>	818,082	892,329
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>	\$ 5.28	\$ (4.55)

*The accompanying notes are an integral part of the financial statements.*



# CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 24,406,937	\$ 11,905,093
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	4,322,126	(4,064,177)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(534,610)	(871,560)
Capital gains	—	(327,600)
<b>Total distributions to holders of redeemable units</b>	<b>(534,610)</b>	<b>(1,199,160)</b>
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	11,423,870	19,075,747
Reinvestments of distributions	141,210	791,160
Payment for redeemable units redeemed	(16,758,863)	(2,101,726)
<b>Net redeemable unit transactions</b>	<b>(5,193,783)</b>	<b>17,765,181</b>
<b>Net assets attributable to holders of redeemable units, end of period</b>	<b>\$ 23,000,670</b>	<b>\$ 24,406,937</b>

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 4,322,126	\$ (4,064,177)
Adjustments for:		
Net realized gain (loss) on sale of investments	1,815,484	(268,856)
Change in unrealized (appreciation) depreciation of investments	(4,830,707)	4,293,924
Change in unrealized (appreciation) depreciation of derivatives	(828,440)	923,945
Unrealized (appreciation) depreciation of foreign currency translations	4,635	(4,231)
Purchase of investments <sup>1</sup>	(20,027,110)	(20,757,003)
Proceeds from sale of investments <sup>1</sup>	21,363,989	10,962,979
Changes in receivables	577,786	(621,487)
Changes in payables	(5,120)	(119,345)
Net cash from (used in) operating activities	2,392,643	(9,654,251)
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	6,849,151	12,013,992
Payment for redeemable units redeemed <sup>1</sup>	(8,849,126)	(2,101,726)
Distributions paid to holders of redeemable units, net of reinvestments	(451,000)	(212,000)
Net cash from (used in) financing activities	(2,450,975)	9,700,266
Unrealized (appreciation) depreciation of foreign currency transactions	(4,635)	4,231
Net increase (decrease) in cash during the period	\$ (62,967)	\$ 50,246
<b>Cash, beginning of period</b>	<b>\$ 82,759</b>	<b>\$ 32,513</b>
<b>Cash, end of period</b>	<b>\$ 19,792</b>	<b>\$ 82,759</b>
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ 520,198	\$ 546,627
Interest received (paid)	(642)	—

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF

## Schedule of Investments

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>COMMON STOCKS - 100.0%</b>				<b>Finland - 2.9%</b>			
<b>Australia - 3.7%</b>				Kone Oyj			
Altium Ltd.	269	7,311	8,514	Metsa Board Oyj	4,804	33,255	41,921
Appen Ltd.	127	3,003	2,600	Neste Oyj	3,893	156,629	175,780
ARB Corp., Ltd.	384	7,415	6,570	Nokian Renkaat Oyj	1,925	91,072	71,816
Aristocrat Leisure Ltd.	2,436	59,841	74,766	Wartsila Oyj Abp	5,082	113,263	72,864
Beach Energy Ltd.	5,713	10,444	13,071	<b>Total Finland</b>		<b>663,902</b>	<b>657,428</b>
BlueScope Steel Ltd.	1,667	18,767	22,885	<b>France - 6.1%</b>			
carsales.com Ltd.	2,023	26,275	30,630	Alten S.A.	79	10,900	12,937
Cochlear Ltd.	208	36,767	42,609	Cie Plastic Omnium S.A.	1,276	43,201	46,248
Computershare Ltd.	3,328	57,294	50,904	Gaztransport Et Technigaz S.A.	323	41,724	40,152
Corporate Travel Management Ltd.	415	9,897	7,755	Hermes International	185	148,766	179,398
CSL Ltd.	1,251	229,478	314,463	Ipsen S.A.	167	28,328	19,204
Domino's Pizza Enterprises Ltd.	567	25,454	27,062	Kering S.A.	637	493,737	542,608
IDP Education Ltd.	595	9,830	9,313	Rubis SCA	678	49,014	54,033
Invocare Ltd.	590	8,524	7,094	Safran S.A.	1,420	244,764	284,516
Magellan Financial Group Ltd.	1,448	43,534	75,170	Sartorius Stedim Biotech	93	19,458	19,994
NIB Holdings Ltd.	3,082	21,306	17,615	Teleperformance	143	38,167	45,252
Northern Star Resources Ltd.	1,503	11,031	15,495	Trigano S.A.	124	16,571	16,985
Pendal Group Ltd.	5,281	45,164	41,351	Valeo S.A.	2,889	142,409	132,086
Reece Ltd.	2,508	26,885	26,200	<b>Total France</b>		<b>1,277,039</b>	<b>1,393,413</b>
Regis Resources Ltd.	3,751	17,149	14,839	<b>Germany - 8.3%</b>			
St Barbara Ltd.	5,341	14,217	13,243	adidas AG	606	185,518	255,631
Technology One Ltd.	1,070	6,289	8,086	Bechtle AG	115	14,264	20,958
Viva Energy Group Ltd.	9,563	17,844	16,737	CANCOM SE	93	5,890	7,121
Webjet Ltd.	392	5,087	4,652	CTS Eventim AG & Co. KGaA	342	21,630	27,903
<b>Total Australia</b>		<b>718,806</b>	<b>851,624</b>	Dermapharm Holding SE	291	13,923	16,837
<b>Austria - 0.0%</b>				Deutsche Wohnen SE	1,811	90,883	96,007
S IMMO AG	302	8,926	9,803	Fuchs Petrolub SE	465	26,509	27,040
<b>Belgium - 0.4%</b>				Hochtief AG	764	123,411	126,443
bpost S.A.	5,899	75,611	88,442	Hugo Boss AG	818	79,267	51,509
<b>China - 2.6%</b>				Infineon Technologies AG	5,065	116,760	149,738
Beijing Tong Ren Tang Chinese				MTU Aero Engines AG	176	55,335	65,225
Medicine Co., Ltd.	6,000	12,015	11,743	Nemetschek SE	145	8,997	12,410
China Overseas Land & Investment Ltd.	78,000	357,662	393,978	NORMA Group SE	208	10,911	11,505
CSPC Pharmaceutical Group Ltd.	22,000	56,142	68,028	SAP SE	3,794	672,227	664,473
Guangdong Investment Ltd.	50,000	134,811	135,636	Siemens Healthineers AG	4,470	256,109	278,610
<b>Total China</b>		<b>560,630</b>	<b>609,385</b>	Siltronic AG	622	71,807	81,231
<b>Denmark - 6.4%</b>				Sixt SE	156	21,316	20,357
Ambu A/S	191	6,311	4,156	Wirecard AG	34	6,520	5,320
Chr Hansen Holding A/S	285	35,014	29,390	<b>Total Germany</b>		<b>1,781,277</b>	<b>1,918,318</b>
Coloplast A/S	993	133,947	159,852	<b>Hong Kong - 1.2%</b>			
DFDS A/S	213	14,279	13,485	Galaxy Entertainment Group Ltd.	20,000	184,661	191,056
DSV Panalpina A/S	158	16,282	23,631	Melco International Development Ltd.	1,700	5,116	6,196
GN Store Nord A/S	140	7,851	8,544	Techtronic Industries Co., Ltd.	7,000	57,318	74,034
Novo Nordisk A/S	10,706	704,383	806,349	Vitasoy International Holdings Ltd.	1,100	6,840	5,172
Novozymes A/S	944	57,512	59,947	<b>Total Hong Kong</b>		<b>253,935</b>	<b>276,458</b>
Orsted A/S	1,686	188,754	226,284	<b>Ireland - 0.4%</b>			
Rockwool International A/S	43	16,061	13,218	Hibernia REIT PLC	2,940	6,448	6,034
Royal Unibrew A/S	266	25,128	31,607	Kerry Group PLC	275	44,065	44,472
SimCorp A/S	100	10,576	14,756	Kingspan Group PLC	384	24,840	30,435
Vestas Wind Systems A/S	633	75,522	83,009	<b>Total Ireland</b>		<b>75,353</b>	<b>80,941</b>
<b>Total Denmark</b>		<b>1,291,620</b>	<b>1,474,228</b>	<b>Israel - 0.3%</b>			
				Israel Chemicals Ltd.	11,519	80,419	70,275

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>Italy – 1.6%</b>				Miroku Jyoho Service Co., Ltd.	100	4,193	3,926
Amplifon SpA	341	10,968	12,727	Mixi, Inc.	1,100	36,601	27,170
Brunello Cucinelli SpA	162	8,295	7,442	MonotaRO Co., Ltd.	300	8,239	10,463
De' Longhi SpA	713	24,966	19,563	Murata Manufacturing Co., Ltd.	3,250	217,492	261,611
DiaSorin SpA	111	14,111	18,645	Nidec Corp.	500	83,866	89,523
Ferrari N.V.	344	59,656	74,058	Nihon M&A Center, Inc.	200	7,271	8,985
Freni Brembo SpA	1,698	27,069	27,336	Nintendo Co., Ltd.	700	333,146	367,266
IMA Industria Macchine Automatiche SpA	250	24,443	23,326	Nippon Shinyaku Co., Ltd.	100	9,775	11,300
Interpump Group SpA	205	8,660	8,427	Nissan Chemical Corp.	700	43,233	38,380
Moncler SpA	691	35,709	40,303	Obic Co., Ltd.	200	29,717	35,224
RAI Way SpA	2,805	21,082	25,029	Open House Co., Ltd.	700	20,543	26,144
Recordati SpA	1,206	63,140	65,952	Oracle Corp.	500	50,766	59,364
Reply SpA	65	5,738	6,571	Outsourcing, Inc.	500	7,846	6,909
Salvatore Ferragamo SpA	657	19,333	17,931	Pigeon Corp.	500	27,456	23,954
Technogym SpA	826	12,800	13,935	Pilot Corp.	200	12,765	10,548
<b>Total Italy</b>		<b>335,970</b>	<b>361,245</b>	Recruit Holdings Co., Ltd.	3,200	138,832	156,514
<b>Japan – 19.3%</b>				Relo Group, Inc.	300	10,730	10,918
Advantest Corp.	1,600	65,091	117,605	Round One Corp.	200	3,365	2,525
Ain Holdings, Inc.	100	7,663	8,269	SCSK Corp.	500	33,091	33,828
Asahi Intecc Co., Ltd.	200	5,869	7,637	Seria Co., Ltd.	300	13,204	10,632
Astellas Pharma, Inc.	11,937	248,501	266,357	Shimano, Inc.	150	29,530	31,806
Bandai Namco Holdings, Inc.	1,400	92,622	110,773	Shin-Etsu Chemical Co., Ltd.	2,100	253,760	302,199
Benefit One, Inc.	600	13,600	16,187	Shionogi & Co., Ltd.	1,100	83,091	88,821
Chugai Pharmaceutical Co., Ltd.	1,600	135,595	192,445	Showa Denko K.K.	1,400	54,822	48,429
Daifuku Co., Ltd.	500	36,305	39,735	SMS Co., Ltd.	70	1,724	2,527
Daito Trust Construction Co., Ltd.	800	136,820	128,679	Sysmex Corp.	375	31,824	33,332
Digital Arts, Inc.	100	12,194	6,658	Systema Corp.	200	3,593	4,238
Disco Corp.	100	21,954	30,905	TechnoPro Holdings, Inc.	200	13,846	18,257
Elecom Co., Ltd.	200	6,449	10,548	Toei Animation Co., Ltd.	100	4,612	6,682
en-japan, Inc.	200	12,147	11,395	Tokai Carbon Co., Ltd.	1,100	15,173	14,373
Fast Retailing Co., Ltd.	200	162,340	155,121	Tokuyama Corp.	300	9,991	10,249
Funai Soken Holdings, Inc.	200	5,941	5,921	Tokyo Electron Ltd.	1,975	419,360	563,827
GMO Payment Gateway, Inc.	70	5,595	6,248	Tosho Co., Ltd.	100	3,419	2,984
Harmonic Drive Systems, Inc.	200	9,686	12,577	Trend Micro, Inc.	1,200	80,731	80,185
Haseko Corp.	5,300	82,325	93,028	Ulvac, Inc.	600	29,029	31,108
Hikari Tsushin, Inc.	100	22,053	32,730	United Arrows Ltd.	100	5,017	3,687
Hoya Corp.	1,000	84,936	124,693	Universal Entertainment Corp.	300	12,231	13,299
Infocom Corp.	100	2,983	3,204	USS Co., Ltd.	1,900	47,252	46,839
Japan Lifeline Co., Ltd.	300	7,712	5,344	Workman Co., Ltd.	200	15,545	24,318
Japan Material Co., Ltd.	200	4,482	4,360	ZOZO, Inc.	800	21,572	19,922
JINS Holdings, Inc.	25	1,824	2,202	<b>Total Japan</b>		<b>3,876,998</b>	<b>4,445,042</b>
Kakaku.com, Inc.	900	23,990	29,994	<b>Kazakhstan – 0.1%</b>			
Kaken Pharmaceutical Co., Ltd.	500	33,556	36,036	KAZ Minerals PLC	1,286	12,473	11,740
Kao Corp.	1,700	174,993	183,072	<b>Netherlands – 3.6%</b>			
Keyence Corp.	150	58,005	68,891	ASM International N.V.	259	23,178	37,757
Kobe Bussan Co., Ltd.	200	6,447	8,949	ASML Holding N.V.	1,223	301,818	469,439
Konami Holdings Corp.	1,000	61,949	53,517	Corbion N.V.	228	9,267	9,332
Kose Corp.	100	21,797	19,092	Euronext N.V.	389	39,341	41,136
Koshidaka Holdings Co., Ltd.	100	1,770	1,969	Koninklijke DSM N.V.	916	149,567	154,800
Kotobuki Spirits Co., Ltd.	50	3,638	4,803	TKH Group N.V.	251	19,986	18,231
Kusuri no Aoki Holdings Co., Ltd.	100	8,927	8,162	Wolters Kluwer N.V.	987	95,465	93,413
Lasertec Corp.	400	16,939	26,538	<b>Total Netherlands</b>		<b>638,622</b>	<b>824,108</b>
M3, Inc.	700	17,816	27,606	<b>New Zealand – 0.4%</b>			
Mani, Inc.	300	8,645	11,204	Fisher & Paykel Healthcare Corp., Ltd.	2,492	33,266	48,399
Maruwa Unyu Kikan Co., Ltd.	200	4,840	5,723	Mainfreight Ltd.	331	8,960	12,307
McDonald's Holdings Co., Japan Ltd.	100	5,859	6,253	Ryman Healthcare Ltd.	2,247	23,327	32,101
Meitec Corp.	250	14,887	18,346	<b>Total New Zealand</b>		<b>65,553</b>	<b>92,807</b>

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>Norway – 3.0%</b>				<b>Partners Group Holding AG</b>			
Borregaard ASA	559	7,638	7,837	194	178,154	230,539	
DNO ASA	6,474	15,436	11,054	Roche Holding AG	986	371,322	406,151
Grieg Seafood ASA	844	13,629	17,474	Schindler Holding AG	473	138,306	152,282
Mowi ASA	5,994	189,851	201,852	SFS Group AG	208	23,655	25,932
Salmar ASA	1,663	99,691	110,263	SGS S.A.	53	180,215	188,152
Telenor ASA	15,165	432,077	352,359	Sonova Holding AG	174	42,604	51,612
<b>Total Norway</b>		<b>758,322</b>	<b>700,839</b>	Straumann Holding AG	23	22,295	29,272
<b>Portugal – 0.4%</b>				Temenos AG	70	12,031	14,361
Altri, SGPS, S.A.	2,239	25,850	18,512	<b>Total Switzerland</b>		<b>1,429,098</b>	<b>1,612,341</b>
Jeronimo Martins, SGPS, S.A.	3,295	70,638	70,336	<b>United Kingdom – 22.2%</b>			
<b>Total Portugal</b>		<b>96,488</b>	<b>88,848</b>	Abcam PLC	282	6,205	6,550
<b>Singapore – 0.8%</b>				Ashmore Group PLC	4,250	35,280	37,819
First Resources Ltd.	7,300	11,937	13,376	Ashtead Group PLC	1,488	49,449	61,706
SATS Ltd.	9,000	45,984	43,918	Barratt Developments PLC	13,467	132,427	172,723
Sheng Siong Group Ltd.	10,200	11,009	12,198	Brewin Dolphin Holdings PLC	2,198	11,402	14,061
Singapore Technologies Engineering Ltd.	27,200	110,495	103,350	British American Tobacco PLC	16,582	978,877	920,516
<b>Total Singapore</b>		<b>179,425</b>	<b>172,842</b>	Compass Group PLC	5,290	157,095	171,754
<b>Spain – 6.3%</b>				Countryside Properties PLC	3,185	16,225	24,906
Amadeus IT Group S.A.	1,773	184,798	187,881	Craneware PLC	12	454	532
Cie Automotiva S.A.	738	27,380	22,645	Cranswick PLC	176	9,145	10,249
Ence Energia y Celulosa S.A.	4,126	23,424	22,041	Croda International PLC	390	32,157	34,302
Faes Farma S.A.	2,060	11,457	14,993	Diageo PLC	8,673	434,539	476,845
Grifols S.A.	1,679	63,314	76,813	Diploma PLC	307	7,376	10,674
Industria de Diseno Textil S.A.	23,850	978,960	1,091,821	Diversified Gas & Oil PLC	6,852	12,949	12,536
Prosegur Cash S.A.	14,260	41,595	28,188	Domino's Pizza Group PLC	2,958	15,038	16,271
<b>Total Spain</b>		<b>1,330,928</b>	<b>1,444,382</b>	Dunelm Group PLC	982	12,119	19,501
<b>Sweden – 3.0%</b>				Electrocomponents PLC	1,710	18,336	19,905
AAK AB	619	15,310	15,263	Euromoney Institutional Investor PLC	456	9,925	10,199
AddTech AB	222	6,572	9,318	Evraz PLC	25,257	258,104	175,289
Alfa Laval AB	2,498	73,261	81,630	FDM Group Holdings PLC	565	8,786	10,036
Atlas Copco AB	2,286	79,921	102,981	Ferrexpo PLC	2,981	12,561	8,140
Beijer Ref AB	384	9,308	14,618	Fevertree Drinks PLC	113	5,720	4,063
Bonava AB	938	14,958	12,929	Fresnillo PLC	3,132	44,420	34,445
Epiroc AB	3,444	47,166	54,065	Games Workshop Group PLC	131	7,519	13,739
Evolution Gaming Group AB	570	11,167	22,267	Gamma Communications PLC	126	2,294	2,879
Fagerhult AB	1,326	13,998	10,929	Greggs PLC	262	6,760	10,343
Hexpol AB	2,266	28,431	28,816	Halma PLC	605	20,167	21,992
Indutrade AB	421	14,361	19,549	Hargreaves Lansdown PLC	1,742	52,940	57,905
Lifco AB	187	9,581	14,817	Hays PLC	14,099	39,171	43,984
Loomis AB	492	23,344	26,430	Hill & Smith Holdings PLC	334	7,820	8,452
Mycronic AB	558	9,687	14,308	HomeServe PLC	833	13,715	18,088
Nolato AB	150	12,114	11,428	Howden Joinery Group PLC	2,325	20,116	26,864
Paradox Interactive AB	195	4,293	4,052	Intertek Group PLC	469	43,865	47,148
Sandvik AB	7,781	172,040	196,873	James Halstead PLC	905	6,934	8,442
Sectra AB	107	5,364	5,796	JD Sports Fashion PLC	440	3,697	6,330
Sweco AB	539	17,405	26,969	John Laing Group PLC	2,022	11,706	13,199
Thule Group AB	830	24,748	24,835	Marshalls PLC	809	7,224	11,952
Vitolife AB	113	2,791	3,092	Moneysupermarket.com Group PLC	2,325	13,205	13,204
<b>Total Sweden</b>		<b>595,820</b>	<b>700,965</b>	Next PLC	686	68,811	82,704
<b>Switzerland – 7.0%</b>				NMC Health PLC	267	14,114	8,105
Givaudan S.A.	48	180,568	194,828	Pagegroup PLC	2,682	23,320	24,096
Kuehne + Nagel International AG	1,250	240,926	273,183	RELX PLC	6,471	185,597	211,822
Logitech International S.A.	750	39,022	46,029	Renishaw PLC	216	15,060	13,982
				Rightmove PLC	1,558	13,525	16,958
				Rio Tinto PLC	10,056	784,753	777,889
				Rotork PLC	3,154	17,087	18,151
				Safestore Holdings PLC	903	9,854	12,503
				Softcat PLC	965	13,681	19,097

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Settlement Date	Contracts To Deliver	In Exchange For	Unrealized Gain (Loss)	Credit Rating*
Spirax-Sarco Engineering PLC	138	16,039	21,075	1/3/2020	ILS	19,663 CAD	7,534 \$	152 A+
SSP Group PLC	1,311	14,796	14,639	1/3/2020	ILS	19,663 CAD	7,534	152 A+
TBC Bank Group PLC	309	8,658	6,901	1/3/2020	ILS	19,664 CAD	7,534	152 AA-
Unilever N.V.	11,576	934,275	863,228	1/3/2020	HKD	30,097 CHF	3,738	(3) A+
Unilever PLC	5,615	462,052	419,642	1/3/2020	HKD	30,097 CHF	3,783	— A+
Unite Group PLC (The)	1,096	17,342	23,723	1/3/2020	CAD	43,211 EUR	29,505	(264) A+
WH Smith PLC	570	20,630	25,459	1/3/2020	DKK	51,419 AUD	10,999	— A+
<b>Total United Kingdom</b>		<b>5,145,316</b>	<b>5,117,517</b>	1/3/2020	DKK	51,419 AUD	10,999	10 A+
<b>TOTAL COMMON STOCKS</b>		<b>21,252,531</b>	<b>23,002,991</b>	1/3/2020	CAD	67,514 HKD	405,693	3 A+
<b>RIGHTS - 0.0%</b>				1/3/2020	CAD	88,612 HKD	532,465	3 A+
<b>Spain - 0.0%</b>				1/3/2020	CAD	88,612 HKD	532,468	4 A+
Faes Farma S.A., expiring 1/3/20	2,060	430	428	1/3/2020	CAD	88,612 HKD	532,457	2 A+
Commissions and other portfolio transaction costs (Note 2)		(25,661)		1/3/2020	CAD	88,621 SEK	639,724	(2) A+
<b>TOTAL INVESTMENTS IN SECURITIES - 100.0%</b>		<b>21,227,300</b>	<b>23,003,419</b>	1/3/2020	CAD	111,950 NOK	758,600	(3) A+
Foreign Currency Contracts (Schedule 1) - 0.4%			81,001	1/3/2020	CAD	116,309 SEK	839,609	(1) A+
Liabilities in Excess of Other Assets - (0.4)%			(83,750)	1/3/2020	CAD	116,309 SEK	839,588	(4) A+
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS - 100.0%</b>			<b>\$ 23,000,670</b>	1/3/2020	CAD	116,309 SEK	839,597	(3) A+
				1/3/2020	CAD	116,309 SEK	839,618	— A+
				1/3/2020	CAD	134,601 AUD	147,665	3 A+
				1/3/2020	CAD	146,929 NOK	995,640	(2) A+
				1/3/2020	CAD	146,929 NOK	995,680	4 A+
				1/3/2020	CAD	146,929 NOK	995,615	(5) A+
				1/3/2020	CAD	146,929 NOK	995,625	(4) A+
				1/3/2020	AUD	150,768 CAD	135,518	(1,915) A+
				1/3/2020	CAD	176,659 AUD	193,807	6 A+
				1/3/2020	CAD	176,659 AUD	193,806	5 A+
				1/3/2020	CAD	176,659 AUD	193,805	4 A+
				1/3/2020	CAD	176,659 AUD	193,809	8 A+
				1/3/2020	CAD	190,959 DKK	980,335	5 A+
				1/3/2020	GBP	191,842 CAD	329,968	408 A+
				1/3/2020	AUD	197,873 CAD	177,862	(2,509) A+
				1/3/2020	AUD	197,875 CAD	177,862	(2,511) A+
				1/3/2020	AUD	197,877 CAD	177,862	(2,513) A+
				1/3/2020	AUD	197,877 CAD	177,862	(2,513) AA-
				1/3/2020	CAD	250,629 DKK	1,286,681	10 A+
				1/3/2020	CAD	250,629 DKK	1,286,301	(64) A+
				1/3/2020	CAD	250,629 DKK	1,286,713	16 A+
				1/3/2020	CAD	250,629 DKK	1,286,662	6 A+
				1/3/2020	GBP	251,790 CAD	433,082	539 A+
				1/3/2020	GBP	251,806 CAD	433,082	511 A+
				1/3/2020	GBP	251,810 CAD	433,082	504 AA-
				1/3/2020	GBP	251,811 CAD	433,082	504 A+
				1/3/2020	CAD	327,739 GBP	190,789	12 A+
				1/3/2020	HKD	400,953 CAD	67,975	1,246 A+
				1/3/2020	CAD	430,152 GBP	250,408	16 A+
				1/3/2020	CAD	430,152 GBP	250,406	13 A+
				1/3/2020	CAD	430,152 GBP	250,409	18 A+
				1/3/2020	CAD	430,152 GBP	250,408	16 A+
				1/3/2020	HKD	526,209 CAD	89,215	1,641 A+
				1/3/2020	HKD	526,231 CAD	89,215	1,637 A+
				1/3/2020	HKD	526,243 CAD	89,215	1,635 AA-
				1/3/2020	HKD	526,250 CAD	89,215	1,634 A+
				1/3/2020	SEK	641,819 CAD	89,221	312 A+
				1/3/2020	EUR	696,501 CAD	1,022,182	8,354 A+
				1/3/2020	NOK	781,417 CAD	112,711	(2,603) A+
				1/3/2020	SEK	842,380 CAD	117,102	410 A+
				1/3/2020	SEK	842,383 CAD	117,102	410 A+
				1/3/2020	SEK	842,393 CAD	117,102	409 A+

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF

## Schedule of Investments (continued)

December 31, 2019

Settlement Date	Contracts To Deliver	In Exchange For	Unrealized Gain (Loss)	Credit Rating*	Settlement Date	Contracts To Deliver	In Exchange For	Unrealized Gain (Loss)	Credit Rating*
1/3/2020	SEK 842,414	CAD 117,102	\$ 406	AA-	2/4/2020	ILS 15,058	CAD 5,664	\$ 3	A+
1/3/2020	EUR 914,159	CAD 1,341,613	10,962	A+	2/4/2020	SGD 18,868	CAD 18,200	3	A+
1/3/2020	EUR 914,181	CAD 1,341,613	10,930	A+	2/4/2020	SGD 18,872	CAD 18,200	(1)	A+
1/3/2020	EUR 914,186	CAD 1,341,613	10,923	AA-	2/4/2020	SGD 18,873	CAD 18,200	(2)	A+
1/3/2020	EUR 914,204	CAD 1,341,613	10,896	A+	2/4/2020	SGD 18,873	CAD 18,200	(2)	A+
1/3/2020	DKK 978,537	CAD 192,258	1,644	A+	2/4/2020	ILS 19,762	CAD 7,434	4	A+
1/3/2020	CAD 1,015,271	EUR 697,510	26	A+	2/4/2020	ILS 19,763	CAD 7,434	4	A+
1/3/2020	NOK 1,025,551	CAD 147,930	(3,412)	A+	2/4/2020	ILS 19,776	CAD 7,434	(1)	A+
1/3/2020	NOK 1,025,602	CAD 147,930	(3,419)	A+	2/4/2020	ILS 19,794	CAD 7,434	(8)	A+
1/3/2020	NOK 1,025,623	CAD 147,930	(3,422)	A+	2/4/2020	CHF 128,341	CAD 172,186	(4)	A+
1/3/2020	NOK 1,025,654	CAD 147,930	(3,427)	AA-	2/4/2020	AUD 152,700	CAD 139,272	(8)	A+
1/3/2020	DKK 1,284,304	CAD 252,336	2,160	A+	2/4/2020	CHF 168,446	CAD 225,990	(9)	A+
1/3/2020	DKK 1,284,311	CAD 252,336	2,159	A+	2/4/2020	CHF 168,452	CAD 225,990	(17)	A+
1/3/2020	DKK 1,284,337	CAD 252,336	2,154	A+	2/4/2020	CHF 168,457	CAD 225,990	(23)	A+
1/3/2020	DKK 1,284,341	CAD 252,336	2,153	AA-	2/4/2020	CHF 168,461	CAD 225,990	(28)	A+
1/3/2020	CAD 1,332,538	EUR 915,479	34	A+	2/4/2020	GBP 198,034	CAD 340,410	(42)	A+
1/3/2020	CAD 1,332,538	EUR 915,454	(2)	A+	2/4/2020	AUD 200,408	CAD 182,790	(6)	A+
1/3/2020	CAD 1,332,538	EUR 915,483	40	A+	2/4/2020	AUD 200,416	CAD 182,790	(13)	A+
1/3/2020	CAD 1,332,538	EUR 915,479	34	A+	2/4/2020	AUD 200,421	CAD 182,790	(17)	A+
1/6/2020	CAD 484	NZD 550	(2)	A+	2/4/2020	AUD 200,428	CAD 182,790	(23)	A+
1/6/2020	CAD 7,115	CHF 5,276	(50)	A+	2/4/2020	GBP 259,894	CAD 446,786	(14)	A+
1/6/2020	CAD 11,367	NZD 12,993	—	A+	2/4/2020	GBP 259,896	CAD 446,786	(18)	A+
1/6/2020	NZD 13,424	CAD 11,447	(297)	A+	2/4/2020	GBP 259,899	CAD 446,786	(23)	A+
1/6/2020	CAD 14,917	NZD 17,051	—	A+	2/4/2020	GBP 259,909	CAD 446,786	(39)	A+
1/6/2020	CAD 14,917	NZD 17,051	—	A+	2/4/2020	SEK 405,631	CAD 56,268	(1)	A+
1/6/2020	CAD 14,917	NZD 17,050	—	A+	2/4/2020	HKD 427,498	CAD 71,093	(17)	A+
1/6/2020	CAD 14,917	NZD 17,048	(3)	A+	2/4/2020	NOK 509,812	CAD 75,231	—	A+
1/6/2020	NZD 17,612	CAD 15,018	(390)	A+	2/4/2020	SEK 532,357	CAD 73,847	(1)	A+
1/6/2020	NZD 17,612	CAD 15,018	(390)	A+	2/4/2020	SEK 532,372	CAD 73,847	(3)	A+
1/6/2020	NZD 17,612	CAD 15,018	(390)	AA-	2/4/2020	SEK 532,381	CAD 73,847	(4)	A+
1/6/2020	NZD 17,614	CAD 15,018	(391)	A+	2/4/2020	SEK 532,386	CAD 73,847	(5)	A+
1/6/2020	CHF 126,268	CAD 168,304	(785)	A+	2/4/2020	HKD 560,976	CAD 93,309	(4)	A+
1/6/2020	CHF 165,721	CAD 220,894	(1,029)	A+	2/4/2020	HKD 561,009	CAD 93,309	(9)	A+
1/6/2020	CHF 165,730	CAD 220,894	(1,041)	A+	2/4/2020	HKD 561,071	CAD 93,309	(19)	A+
1/6/2020	CHF 165,737	CAD 220,894	(1,051)	AA-	2/4/2020	HKD 561,171	CAD 93,309	(36)	A+
1/6/2020	CHF 165,743	CAD 220,894	(1,058)	A+	2/4/2020	NOK 669,134	CAD 98,739	(3)	A+
1/6/2020	CAD 167,165	CHF 124,834	4	A+	2/4/2020	NOK 669,137	CAD 98,739	(3)	A+
1/6/2020	CAD 219,400	CHF 163,850	17	A+	2/4/2020	NOK 669,152	CAD 98,739	(6)	A+
1/6/2020	CAD 219,400	CHF 163,814	(32)	A+	2/4/2020	NOK 669,173	CAD 98,739	(9)	A+
1/6/2020	CAD 219,400	CHF 163,841	5	A+	2/4/2020	EUR 710,865	CAD 1,036,558	(74)	A+
1/6/2020	CAD 219,400	CHF 163,847	13	A+	2/4/2020	EUR 932,981	CAD 1,360,477	(60)	A+
1/7/2020	CAD 15,058	JPY 1,255,325	(79)	A+	2/4/2020	EUR 932,999	CAD 1,360,477	(86)	A+
1/7/2020	CAD 353,796	JPY 29,650,864	9	A+	2/4/2020	EUR 933,031	CAD 1,360,477	(133)	A+
1/7/2020	CAD 464,354	JPY 38,918,437	35	A+	2/4/2020	EUR 933,056	CAD 1,360,477	(169)	A+
1/7/2020	CAD 464,354	JPY 38,916,626	13	A+	2/4/2020	DKK 1,009,395	CAD 197,001	(20)	A+
1/7/2020	CAD 464,354	JPY 38,918,065	31	A+	2/4/2020	DKK 1,324,449	CAD 258,562	46	A+
1/7/2020	CAD 464,354	JPY 38,916,487	12	A+	2/4/2020	DKK 1,324,782	CAD 258,562	(18)	A+
1/7/2020	JPY 4,800,000	CAD 57,359	83	A+	2/4/2020	DKK 1,324,796	CAD 258,562	(21)	A+
1/7/2020	JPY 29,292,172	CAD 356,206	6,681	A+	2/4/2020	DKK 1,324,873	CAD 258,562	(36)	A+
1/7/2020	JPY 38,446,832	CAD 467,516	8,754	A+	2/4/2020	JPY 49,722,970	CAD 594,093	(51)	A+
1/7/2020	JPY 38,446,973	CAD 467,516	8,753	A+	2/4/2020	JPY 65,257,148	CAD 779,741	(22)	A+
1/7/2020	JPY 38,447,721	CAD 467,516	8,744	AA-	2/4/2020	JPY 65,261,514	CAD 779,741	(75)	A+
1/7/2020	JPY 38,448,095	CAD 467,516	8,739	AA-	2/4/2020	JPY 65,263,074	CAD 779,741	(93)	A+
2/4/2020	NZD 8,700	CAD 7,613	—	A+	2/4/2020	JPY 65,265,257	CAD 779,741	(119)	A+
2/4/2020	NZD 11,413	CAD 9,988	—	A+					
2/4/2020	NZD 11,414	CAD 9,988	—	A+					
2/4/2020	NZD 11,414	CAD 9,988	—	A+					
2/4/2020	NZD 11,415	CAD 9,988	(1)	A+					
2/4/2020	SGD 14,381	CAD 13,870	—	A+					
								<b>\$ 81,001</b>	

\* Source: Standard & Poor's Credit Rating Agency.

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF

## Schedule of Investments (concluded)

December 31, 2019

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### CURRENCY LEGEND

AUD	Australian dollar
CAD	Canadian dollar
CHF	Swiss franc
DKK	Danish krone
EUR	Euro
GBP	British pound
HKD	Hong Kong dollar
ILS	Israeli new shekel
JPY	Japanese yen
NOK	Norwegian krone
NZD	New Zealand dollar
SEK	Swedish krona
SGD	Singapore dollar

*The accompanying notes are an integral part of the financial statements.*



# CI WisdomTree Japan Equity Index ETF

## Statements of Financial Position

As at December 31

(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 16,991,876	\$ 11,055,518
Cash	5,194	4,366
Unrealized appreciation on foreign currency contracts	90,268	189
Receivables:		
Investment securities sold	96,896	188,123
Dividends	45,072	32,271
<b>Total Assets</b>	<b>17,229,306</b>	<b>11,280,467</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Unrealized depreciation on foreign currency contracts	667	287,817
Payables:		
Investment securities purchased	–	7,994
Distributions	134,300	32,500
Management fees	8,987	5,327
<b>Total Liabilities</b>	<b>143,954</b>	<b>333,638</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>\$ 17,085,352</b>	<b>\$ 10,946,829</b>
<b>Net assets attributable to holders of redeemable units</b>		
Hedged Units	4,826,693	4,199,581
Non-Hedged Units	12,258,659	6,747,248
	<b>\$ 17,085,352</b>	<b>\$ 10,946,829</b>
<b>Number of redeemable units outstanding (Note 5)</b>		
Hedged Units	200,000	200,000
Non-Hedged Units	500,000	300,000
<b>Net assets attributable to holders of redeemable units per unit</b>		
Hedged Units	\$ 24.13	\$ 21.00
Non-Hedged Units	\$ 24.52	\$ 22.49

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Japan Equity Index ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Dividends	\$ 497,425	\$ 119,553
Net realized gain (loss) on sale of investments	(517,821)	(30,860)
Change in unrealized appreciation (depreciation) on investments	1,659,554	(1,219,183)
Total net gain (loss) on investments	1,639,158	(1,130,490)
<b>Net gain (loss) on derivatives</b>		
Net realized gain (loss) on foreign currency contracts	(188,983)	(72,791)
Net change in unrealized appreciation (depreciation) of foreign currency contracts	377,229	(287,628)
Total net gain (loss) on derivatives	188,246	(360,419)
Total net gain (loss) on investments and derivatives	1,827,404	(1,490,909)
<b>Other income (loss)</b>		
Interest for distribution purposes	(174)	–
Net realized gain (loss) on foreign currency transactions	34,463	27,161
Change in unrealized appreciation (depreciation) on foreign currency transactions	(2,485)	1,982
Total other income (loss)	31,804	29,143
Total income (loss)	1,859,208	(1,461,766)
<b>EXPENSES</b>		
Management fees (Note 4)	87,051	20,307
Foreign withholding taxes (Note 6)	74,614	17,933
Transaction costs (Note 2)	6,142	676
Independent review committee fees (Note 4)	2,218	370
Total expenses	170,025	39,286
Deduct: Expenses waived/absorbed by manager (Note 4)	(2,218)	(370)
Net expenses	167,807	38,916
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 1,691,401	\$ (1,500,682)
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per class</b>		
Hedged Units	721,690	(844,261)
Non-Hedged Units	969,711	(656,421)
	\$ 1,691,401	\$ (1,500,682)
<b>Weighted average number of redeemable units</b>		
Hedged Units	198,904	153,595
Non-Hedged Units	485,205	225,491
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>		
Hedged Units	\$ 3.63	\$ (5.50)
Non-Hedged Units	\$ 2.00	\$ (2.91)

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree Japan Equity Index ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 10,946,829	\$ –
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	1,691,401	(1,500,682)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(348,200)	(56,500)
Total distributions to holders of redeemable units	(348,200)	(56,500)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	11,439,385	12,504,036
Payment for redeemable units redeemed	(6,644,063)	(25)
Net redeemable unit transactions	4,795,322	12,504,011
Net assets attributable to holders of redeemable units, end of period	\$ 17,085,352	\$ 10,946,829
<b>HEDGED UNITS</b>		
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 4,199,581	\$ –
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	721,690	(844,261)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(100,800)	(18,000)
Total distributions to holders of redeemable units	(100,800)	(18,000)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	4,461,247	5,061,842
Payment for redeemable units redeemed	(4,455,025)	–
Net redeemable unit transactions	6,222	5,061,842
Net assets attributable to holders of redeemable units, end of period	\$ 4,826,693	\$ 4,199,581
<b>NON-HEDGED UNITS</b>		
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 6,747,248	\$ –
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	969,711	(656,421)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(247,400)	(38,500)
Total distributions to holders of redeemable units	(247,400)	(38,500)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	6,978,138	7,442,194
Payment for redeemable units redeemed	(2,189,038)	(25)
Net redeemable unit transactions	4,789,100	7,442,169
Net assets attributable to holders of redeemable units, end of period	\$ 12,258,659	\$ 6,747,248

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Japan Equity Index ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 1,691,401	\$ (1,500,682)
Adjustments for:		
Net realized gain (loss) on sale of investments	517,821	30,860
Change in unrealized (appreciation) depreciation of investments	(1,659,554)	1,219,183
Change in unrealized (appreciation) depreciation of derivatives	(377,229)	287,628
Unrealized (appreciation) depreciation of foreign currency translations	2,485	(1,982)
Purchase of investments <sup>1</sup>	(14,088,817)	(2,802,132)
Proceeds from sale of investments <sup>1</sup>	9,294,192	534,548
Changes in receivables	78,426	(220,394)
Changes in payables	(4,334)	13,321
Net cash from (used in) operating activities	(4,545,609)	(2,439,650)
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	11,439,385	2,466,059
Payment for redeemable units redeemed <sup>1</sup>	(6,644,063)	(25)
Distributions paid to holders of redeemable units, net of reinvestments	(246,400)	(24,000)
Net cash from (used in) financing activities	4,548,922	2,442,034
Unrealized (appreciation) depreciation of foreign currency transactions	(2,485)	1,982
Net increase (decrease) in cash during the period	\$ 828	\$ 4,366
<b>Cash, beginning of period</b>	\$ 4,366	\$ –
<b>Cash, end of period</b>	\$ 5,194	\$ 4,366
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ 410,010	\$ 69,349
Interest received (paid)	(174)	–

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree Japan Equity Index ETF

## Schedule of Investments

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>COMMON STOCKS - 99.5%</b>							
<b>Japan - 99.5%</b>							
<b>Air Freight &amp; Logistics - 0.0%</b>							
Kintetsu World Express, Inc.	200	3,389	4,553	Mitsubishi Motors Corp.	8,400	62,393	45,906
<b>Airlines - 0.4%</b>				Nissan Motor Co., Ltd.	47,200	521,426	358,256
Japan Airlines Co., Ltd.	1,600	74,485	64,855	Subaru Corp.	6,300	214,604	203,984
<b>Auto Components - 5.7%</b>				Suzuki Motor Corp.	1,000	67,657	54,495
Aisan Industry Co., Ltd.	500	4,735	4,713	Toyota Motor Corp.	9,400	759,833	865,235
Aisin Seiki Co., Ltd.	1,800	92,673	87,416	Yamaha Motor Co., Ltd.	2,400	69,319	63,089
Bridgestone Corp.	4,200	213,005	203,972	<b>Total Automobiles</b>		<b>2,203,492</b>	<b>2,073,086</b>
Daido Metal Co., Ltd.	300	2,420	2,731	<b>Banks - 8.5%</b>			
Daikyonishikawa Corp.	500	7,295	5,101	Mitsubishi UFJ Financial Group, Inc.	88,000	635,361	622,889
Denso Corp.	3,600	214,749	213,322	Mizuho Financial Group, Inc.	185,700	402,011	372,926
Eagle Industry Co., Ltd.	500	6,344	6,784	Sumitomo Mitsui Financial Group, Inc.	9,400	467,122	452,919
Exedy Corp.	400	14,008	11,861	<b>Total Banks</b>		<b>1,504,494</b>	<b>1,448,734</b>
FCC Co., Ltd.	200	5,638	5,673	<b>Beverages - 1.2%</b>			
Futaba Industrial Co., Ltd.	300	2,067	2,756	Asahi Group Holdings Ltd.	1,400	80,189	83,243
G-Tekt Corp.	200	3,900	4,164	Kirin Holdings Co., Ltd.	2,800	86,730	79,851
H-One Co., Ltd.	300	2,881	3,032	Suntory Beverage & Food Ltd.	800	45,443	43,386
Kasai Kogyo Co., Ltd.	300	3,214	3,079	Takara Holdings, Inc.	500	7,888	5,996
Keihin Corp.	400	9,565	12,243	<b>Total Beverages</b>		<b>220,250</b>	<b>212,476</b>
Koito Manufacturing Co., Ltd.	300	22,182	18,257	<b>Biotechnology - 0.0%</b>			
Mitsuba Corp.	300	2,372	2,670	Takara Bio, Inc.	100	2,468	2,454
Musashi Seimitsu Industry Co., Ltd.	200	3,288	3,596	<b>Building Products - 1.6%</b>			
NGK Spark Plug Co., Ltd.	1,100	30,757	28,010	AGC, Inc.	1,000	46,632	46,894
NHK Spring Co., Ltd.	1,200	14,833	14,247	Aica Kogyo Co., Ltd.	300	13,958	12,976
Nifco, Inc.	500	17,103	17,899	Central Glass Co., Ltd.	200	6,175	6,398
Nippon Piston Ring Co., Ltd.	100	1,870	1,914	Daikin Industries Ltd.	500	77,071	92,177
Nissin Kogyo Co., Ltd.	300	5,799	7,947	LIXIL Group Corp.	2,000	41,081	45,080
NOK Corp.	700	15,180	13,707	Nippon Sheet Glass Co., Ltd.	400	3,522	3,322
Pacific Industrial Co., Ltd.	300	6,040	5,352	Nitto Boseki Co., Ltd.	100	2,752	5,549
Piolax, Inc.	200	4,910	5,059	Noritz Corp.	300	4,974	5,234
Press Kogyo Co., Ltd.	700	4,889	3,650	Okabe Co., Ltd.	300	3,518	3,283
Sanoh Industrial Co., Ltd.	400	2,343	6,047	Sanwa Holdings Corp.	1,200	18,146	17,598
Showa Corp.	200	3,480	5,422	TOTO Ltd.	500	26,009	27,683
Stanley Electric Co., Ltd.	600	24,059	22,767	<b>Total Building Products</b>		<b>243,838</b>	<b>266,194</b>
Sumitomo Electric Industries Ltd.	4,400	82,818	86,734	<b>Capital Markets - 0.6%</b>			
Sumitomo Riko Co., Ltd.	300	3,661	3,544	GCA Corp.	500	5,047	5,984
Sumitomo Rubber Industries Ltd.	1,600	28,309	25,526	Monex Group, Inc.	700	3,643	2,239
T. RAD Co., Ltd.	200	4,607	4,902	Nomura Holdings, Inc.	9,400	51,872	63,193
Tachi-S Co., Ltd.	200	3,370	3,422	SBI Holdings, Inc.	1,300	40,675	35,910
Taiho Kogyo Co., Ltd.	200	2,102	2,081	Sparx Group Co., Ltd.	700	1,908	2,097
Tokai Rika Co., Ltd.	600	14,811	15,371	<b>Total Capital Markets</b>		<b>103,145</b>	<b>109,423</b>
Topre Corp.	300	6,410	6,340	<b>Chemicals - 7.3%</b>			
Toyo Tire Corp.	500	9,267	9,397	ADEKA Corp.	600	12,510	11,856
Toyoda Gosei Co., Ltd.	700	20,639	22,928	Arakawa Chemical Industries Ltd.	100	1,829	1,962
Toyota Boshoku Corp.	900	18,612	18,955	Asahi Kasei Corp.	6,300	98,599	92,765
TPR Co., Ltd.	200	4,445	5,160	Asahi Yukizai Corp.	100	1,744	2,132
TS Tech Co., Ltd.	300	11,919	12,260	Chugoku Marine Paints Ltd.	500	6,032	6,235
Unipres Corp.	300	7,235	5,520	Daicel Corp.	1,900	26,655	23,782
Yokohama Rubber Co., Ltd. (The)	800	21,091	20,342	Dainichiseika Color & Chemicals Manufacturing Co., Ltd.	100	3,617	3,783
Yorozu Corp.	100	1,639	1,753	Denka Co., Ltd.	500	20,768	19,509
<b>Total Auto Components</b>		<b>982,534</b>	<b>967,626</b>	DIC Corp.	700	28,955	25,350
<b>Automobiles - 12.1%</b>				Fujimi, Inc.	100	2,633	3,687
Honda Motor Co., Ltd.	10,700	401,509	395,669	Fujimori Kogyo Co., Ltd.	100	3,438	4,152
Isuzu Motors Ltd.	3,700	68,361	57,351	Fuso Chemical Co., Ltd.	100	2,593	3,860
Mazda Motor Corp.	2,600	38,390	29,101	Harima Chemicals Group, Inc.	100	1,401	1,434

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Japan Equity Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Hitachi Chemical Co., Ltd.	600	15,713	32,754	Nippon Koei Co., Ltd.	100	2,913	4,439
JCU Corp.	100	2,446	3,866	Obayashi Corp.	3,400	43,156	49,374
JSP Corp.	100	2,549	2,339	Penta-Ocean Construction Co., Ltd.	1,400	10,260	11,309
JSR Corp.	1,300	28,876	31,210	Taikisha Ltd.	100	4,065	4,648
Kaneka Corp.	200	9,664	8,400	<b>Total Construction &amp; Engineering</b>		<b>125,029</b>	<b>129,662</b>
Kansai Paint Co., Ltd.	600	14,597	19,166	<b>Construction Materials – 0.1%</b>			
Kumiai Chemical Industry Co., Ltd.	400	3,669	4,787	Taiheiy Cement Corp.	500	21,312	19,181
Kuraray Co., Ltd.	1,800	33,340	28,588	<b>Consumer Finance – 0.2%</b>			
Kureha Corp.	100	8,891	7,852	AEON Financial Service Co., Ltd.	1,400	29,050	28,850
Lintec Corp.	400	11,366	11,665	J Trust Co., Ltd.	400	2,576	2,048
Mitsubishi Chemical Holdings Corp.	11,900	123,807	116,081	<b>Total Consumer Finance</b>		<b>31,626</b>	<b>30,898</b>
Mitsubishi Gas Chemical Co., Inc.	1,500	30,676	29,962	<b>Containers &amp; Packaging – 0.0%</b>			
Mitsui Chemicals, Inc.	1,300	42,460	41,572	Fuji Seal International, Inc.	100	3,978	2,891
Moriroku Holdings Co., Ltd.	100	2,929	2,848	Toyo Seikan Group Holdings Ltd.	200	5,454	4,511
Nihon Nohyaku Co., Ltd.	400	2,650	2,773	<b>Total Containers &amp; Packaging</b>		<b>9,432</b>	<b>7,402</b>
Nihon Parkerizing Co., Ltd.	500	8,447	7,016	<b>Electrical Equipment – 1.9%</b>			
Nippon Kayaku Co., Ltd.	800	12,528	12,935	Daihen Corp.	100	3,850	4,320
Nippon Paint Holdings Co., Ltd.	500	24,075	33,649	Denyo Co., Ltd.	200	4,295	4,945
Nippon Shokubai Co., Ltd.	100	8,690	8,102	Fuji Electric Co., Ltd.	400	16,571	15,965
Nippon Soda Co., Ltd.	100	3,302	3,538	Fujikura Ltd.	1,400	8,559	7,551
Nissan Chemical Corp.	400	25,991	21,932	Furukawa Electric Co., Ltd.	300	11,590	10,095
Nitto Denko Corp.	800	63,240	58,994	GS Yuasa Corp.	300	7,748	8,466
NOF Corp.	300	13,246	13,066	Helios Techno Holding Co., Ltd.	400	3,547	2,200
Osaka Soda Co., Ltd.	100	3,513	3,759	Idec Corp.	100	2,351	2,699
Riken Technos Corp.	400	2,412	2,568	Mabuchi Motor Co., Ltd.	400	19,425	19,808
Sakata INX Corp.	300	3,628	4,253	Mitsubishi Electric Corp.	9,300	160,030	166,290
Shikoku Chemicals Corp.	200	2,778	3,293	Nidec Corp.	350	60,975	62,666
Shin-Etsu Chemical Co., Ltd.	1,300	151,848	187,076	Nissin Electric Co., Ltd.	500	5,863	8,090
Showa Denko K.K.	900	35,621	31,133	Sanyo Denki Co., Ltd.	100	5,287	6,479
Sumitomo Bakelite Co., Ltd.	100	4,617	4,910	Sinfonia Technology Co., Ltd.	200	2,984	3,296
Sumitomo Chemical Co., Ltd.	11,900	81,940	70,714	Tatsuta Electric Wire and Cable Co., Ltd.	400	2,529	2,892
Taiyo Holdings Co., Ltd.	100	3,979	5,316	Toyo Tanso Co., Ltd.	100	2,662	2,713
Taiyo Nippon Sanso Corp.	700	14,606	20,280	<b>Total Electrical Equipment</b>		<b>318,266</b>	<b>328,475</b>
Takasago International Corp.	100	3,677	3,040	<b>Electronic Equipment, Instruments &amp; Components – 5.0%</b>			
Teijin Ltd.	1,300	30,471	31,722	Ai Holdings Corp.	200	4,657	4,646
Tokai Carbon Co., Ltd.	800	11,989	10,453	Alps Alpine Co., Ltd.	800	24,009	23,788
Tokuyama Corp.	200	6,661	6,833	Amano Corp.	300	8,678	11,938
Tokyo Ohka Kogyo Co., Ltd.	200	9,104	10,214	Anritsu Corp.	300	6,668	7,761
Toray Industries, Inc.	4,900	46,809	43,331	Canon Electronics, Inc.	300	6,923	7,525
Tosoh Corp.	1,900	37,093	38,428	Citizen Watch Co., Ltd.	1,400	10,550	9,973
Toyo Ink SC Holdings Co., Ltd.	400	12,044	12,729	CMK Corp.	300	2,552	2,413
Toyobo Co., Ltd.	600	11,608	11,928	Daitron Co., Ltd.	200	2,969	4,549
Ube Industries Ltd.	700	21,248	19,871	Dexerials Corp.	700	7,448	9,213
Valqua Ltd.	100	2,704	3,132	ESPEC Corp.	100	2,871	2,685
Zeon Corp.	700	9,618	11,410	Furuno Electric Co., Ltd.	200	2,387	3,226
<b>Total Chemicals</b>		<b>1,211,894</b>	<b>1,239,995</b>	Hakuto Co., Ltd.	100	1,586	1,625
<b>Commercial Services &amp; Supplies – 0.2%</b>				Hamamatsu Photonics K.K.	300	14,588	16,091
Mitsubishi Pencil Co., Ltd.	200	4,258	3,909	Hirose Electric Co., Ltd.	150	23,496	25,112
Park24 Co., Ltd.	700	21,236	22,293	Hitachi High-Technologies Corp.	300	15,348	27,707
Pilot Corp.	100	5,029	5,274	Hitachi Ltd.	3,200	136,799	176,637
Sato Holdings Corp.	200	7,420	8,186	Horiba Ltd.	100	6,704	8,746
<b>Total Commercial Services &amp; Supplies</b>		<b>37,943</b>	<b>39,662</b>	Ibiden Co., Ltd.	400	7,831	12,434
<b>Communications Equipment – 0.0%</b>				Innotech Corp.	100	1,318	1,344
Uniden Holdings Corp.	100	2,289	2,310	Irigo Electronics Co., Ltd.	100	6,643	5,775
<b>Construction &amp; Engineering – 0.8%</b>				Japan Aviation Electronics Industry Ltd.	200	4,403	5,293
JGC Holdings Corp.	700	15,407	14,659				
Kajima Corp.	2,600	49,228	45,233				

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Japan Equity Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Kaga Electronics Co., Ltd.	300	7,737	9,028	<b>Health Care Equipment &amp; Supplies – 1.2%</b>			
Keyence Corp.	200	79,598	91,855	Asahi Intecc Co., Ltd.	200	6,312	7,637
Koa Corp.	200	3,397	3,262	Hoya Corp.	600	48,574	74,816
Kyosan Electric Manufacturing Co., Ltd.	700	4,007	5,229	Mani, Inc.	200	5,763	7,470
Macnica Fuji Electronics Holdings, Inc.	200	3,495	4,484	Nakanishi, Inc.	100	2,358	2,484
Marubun Corp.	400	3,452	3,064	Nihon Kohden Corp.	200	7,311	7,231
Meiko Electronics Co., Ltd.	100	2,170	2,938	Nikkiso Co., Ltd.	300	4,967	5,158
Murata Manufacturing Co., Ltd.	2,000	132,966	160,991	Nipro Corp.	600	10,166	9,415
Nippon Electric Glass Co., Ltd.	500	18,622	14,563	Olympus Corp.	1,200	16,533	24,185
Nissha Co., Ltd.	200	2,736	2,675	Symex Corp.	300	26,878	26,665
Ohara, Inc.	100	1,746	1,750	Terumo Corp.	900	34,459	41,721
Oki Electric Industry Co., Ltd.	500	8,127	9,063	<b>Total Health Care Equipment &amp; Supplies</b>		<b>163,321</b>	<b>206,782</b>
Omron Corp.	500	29,303	38,303	<b>Health Care Technology – 0.1%</b>			
Optex Group Co., Ltd.	200	3,291	3,950	M3, Inc.	400	8,992	15,775
Restar Holdings Corp.	200	3,659	4,845	<b>Household Durables – 2.6%</b>			
Riken Keiki Co., Ltd.	100	2,646	2,822	Casio Computer Co., Ltd.	1,400	26,058	36,601
Ryosan Co., Ltd.	200	7,802	6,744	Fujitsu General Ltd.	200	4,057	5,868
Satori Electric Co., Ltd.	300	3,424	3,440	JVCKenwood Corp.	700	2,317	2,289
Shimadzu Corp.	400	13,907	16,419	Nikon Corp.	2,200	45,161	35,282
Siix Corp.	200	3,082	3,635	Panasonic Corp.	12,300	157,878	151,098
Sumida Corp.	200	3,167	3,074	Rinnai Corp.	150	13,853	15,303
Taiyo Yuden Co., Ltd.	200	4,598	8,007	Sekisui Chemical Co., Ltd.	2,100	44,890	47,710
Tamura Corp.	400	3,052	3,413	Sharp Corp.	1,500	25,059	30,159
TDK Corp.	400	47,259	59,137	Sony Corp.	1,200	81,449	105,974
Topcon Corp.	200	3,296	3,396	Sumitomo Forestry Co., Ltd.	700	13,233	13,490
Yokogawa Electric Corp.	700	17,905	16,112	Zojirushi Corp.	200	2,839	4,911
<b>Total Electronic Equipment, Instruments &amp; Components</b>		<b>712,872</b>	<b>850,680</b>	<b>Total Household Durables</b>		<b>416,794</b>	<b>448,685</b>
<b>Energy Equipment &amp; Services – 0.0%</b>				<b>Household Products – 0.3%</b>			
Modec, Inc.	200	7,203	6,360	Lion Corp.	400	10,466	10,142
<b>Entertainment – 1.8%</b>				Pigeon Corp.	300	17,174	14,373
Capcom Co., Ltd.	300	8,802	10,847	Unicharm Corp.	700	28,673	30,905
GungHo Online Entertainment, Inc.	180	7,003	4,974	<b>Total Household Products</b>		<b>56,313</b>	<b>55,420</b>
Koei Tecmo Holdings Co., Ltd.	660	14,950	22,468	<b>Independent Power &amp; Renewable Electricity Producers – 0.2%</b>			
Konami Holdings Corp.	550	31,848	29,434	Electric Power Development Co., Ltd.	800	26,227	25,268
Nintendo Co., Ltd.	400	168,034	209,867	<b>Industrial Conglomerates – 0.2%</b>			
Square Enix Holdings Co., Ltd.	300	13,178	19,438	Nisshinbo Holdings, Inc.	900	10,909	11,222
Toei Animation Co., Ltd.	100	6,239	6,682	Toshiba Corp.	700	28,066	30,947
<b>Total Entertainment</b>		<b>250,054</b>	<b>303,710</b>	<b>Total Industrial Conglomerates</b>		<b>38,975</b>	<b>42,169</b>
<b>Food &amp; Staples Retailing – 0.9%</b>				<b>Insurance – 2.7%</b>			
Ministop Co., Ltd.	200	4,250	3,503	Dai-ichi Life Holdings, Inc.	5,800	130,283	125,716
Seven & I Holdings Co., Ltd.	3,200	171,861	152,849	Sompo Holdings, Inc.	1,700	86,627	87,226
<b>Total Food &amp; Staples Retailing</b>		<b>176,111</b>	<b>156,352</b>	Tokio Marine Holdings, Inc.	3,500	225,859	255,549
<b>Food Products – 0.9%</b>				<b>Total Insurance</b>		<b>442,769</b>	<b>468,491</b>
Ajinomoto Co., Inc.	1,400	30,244	30,320	<b>Internet &amp; Direct Marketing Retail – 0.1%</b>			
Fuji Oil Holdings, Inc.	200	8,524	7,007	Rakuten, Inc.	900	9,456	10,041
Kagome Co., Ltd.	300	9,309	9,372	<b>IT Services – 0.8%</b>			
Kikkoman Corp.	300	19,982	19,223	Fujitsu Ltd.	600	53,821	73,527
Nippon Suisan Kaisha Ltd.	900	7,368	7,002	NEC Corp.	400	16,440	21,574
Nisshin Oil Group Ltd. (The)	200	7,657	9,033	NTT Data Corp.	2,600	41,019	45,512
Nissin Foods Holdings Co., Ltd.	300	25,202	29,067	<b>Total IT Services</b>		<b>111,280</b>	<b>140,613</b>
Sakata Seed Corp.	100	4,169	4,373	<b>Leisure Products – 0.8%</b>			
Toyo Suisan Kaisha Ltd.	300	14,915	16,574	Bandai Namco Holdings, Inc.	900	50,216	71,211
Yakult Honsha Co., Ltd.	200	16,416	14,390	Mizuno Corp.	100	3,032	3,297
<b>Total Food Products</b>		<b>143,786</b>	<b>146,361</b>				

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Japan Equity Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Shimano, Inc.	100	18,748	21,204	Oiles Corp.	200	3,875	3,969
Tomy Co., Ltd.	200	3,259	3,381	OKUMA Corp.	100	6,594	6,921
Universal Entertainment Corp.	200	8,391	8,866	OSG Corp.	500	13,600	12,469
Yamaha Corp.	350	22,364	25,392	Pegasus Sewing Machine Manufacturing Co., Ltd.	100	930	603
<b>Total Leisure Products</b>		<b>106,010</b>	<b>133,351</b>	Rheon Automatic Machinery Co., Ltd.	100	2,149	1,882
<b>Life Sciences Tools &amp; Services - 0.0%</b>				Ryobi Ltd.	100	2,479	2,332
EPS Holdings, Inc.	200	3,839	3,327	Shibuya Corp.	100	3,600	3,657
<b>Machinery - 9.0%</b>				Shima Seiki Manufacturing Ltd.	100	3,825	3,046
Aida Engineering Ltd.	500	5,232	5,865	Shinmaywa Industries Ltd.	500	8,255	8,836
Amada Holdings Co., Ltd.	2,400	32,210	35,797	SMC Corp.	100	43,126	60,008
Asahi Diamond Industrial Co., Ltd.	400	3,619	3,079	Sodick Co., Ltd.	300	3,308	3,487
Bando Chemical Industries Ltd.	200	2,350	2,212	Star Micronics Co., Ltd.	300	5,051	5,638
CKD Corp.	300	3,890	6,579	Sumitomo Heavy Industries Ltd.	700	31,352	26,144
Daifuku Co., Ltd.	300	21,199	23,841	Tadano Ltd.	600	8,595	7,167
DMG Mori Co., Ltd.	700	13,164	14,116	Takeuchi Manufacturing Co., Ltd.	200	4,615	3,928
Ebara Corp.	300	11,257	11,903	THK Co., Ltd.	600	19,372	21,249
FANUC Corp.	1,550	372,502	376,007	Toshiba Machine Co., Ltd.	100	2,973	3,532
Fujitec Co., Ltd.	500	8,023	10,614	Tsubaki Nakashima Co., Ltd.	400	9,712	7,632
Furukawa Co., Ltd.	300	5,296	5,176	Tsubakimoto Chain Co.	200	8,445	9,224
Glory Ltd.	300	9,864	11,849	Tsugami Corp.	200	2,228	2,670
Harmonic Drive Systems, Inc.	100	5,004	6,288	Union Tool Co.	100	3,283	4,057
Hino Motors Ltd.	2,800	35,999	38,823	YAMABIKO Corp.	300	3,327	4,281
Hitachi Construction Machinery Co., Ltd.	1,000	35,720	39,198	Yaskawa Electric Corp.	600	24,444	29,855
Hitachi Zosen Corp.	700	3,354	3,441	Yushin Precision Equipment Co., Ltd.	200	2,316	2,427
Hoshizaki Corp.	100	9,959	11,622	<b>Total Machinery</b>		<b>1,508,950</b>	<b>1,540,128</b>
Hosokawa Micron Corp.	100	5,409	5,602	<b>Marine - 0.1%</b>			
IHI Corp.	600	23,811	18,428	Iino Kaiun Kaisha Ltd.	700	3,722	3,107
Iseki & Co., Ltd.	100	1,935	1,994	Nippon Yusen K.K.	500	11,262	11,819
Iwaki Co., Ltd.	200	2,662	2,952	NS United Kaiun Kaisha Ltd.	200	5,458	5,365
Japan Steel Works Ltd. (The)	300	6,579	7,721	<b>Total Marine</b>		<b>20,442</b>	<b>20,291</b>
JTEKT Corp.	1,900	32,524	29,496	<b>Media - 0.3%</b>			
Juki Corp.	300	4,293	3,157	Dentsu, Inc.	1,000	58,466	45,045
Kawasaki Heavy Industries Ltd.	700	23,673	20,113	<b>Metals &amp; Mining - 2.4%</b>			
Kito Corp.	100	2,032	2,055	Asahi Holdings, Inc.	300	8,047	9,687
Kitz Corp.	500	5,275	4,618	Daido Steel Co., Ltd.	200	9,935	11,467
Komatsu Ltd.	6,300	212,143	198,609	Daiki Aluminium Industry Co., Ltd.	400	3,145	3,651
Kubota Corp.	3,600	73,509	74,143	Dowa Holdings Co., Ltd.	300	12,547	14,587
Kurita Water Industries Ltd.	500	17,316	19,420	Hitachi Metals Ltd.	1,800	25,815	34,644
Makino Milling Machine Co., Ltd.	100	5,072	5,990	JFE Holdings, Inc.	5,500	128,690	92,601
Makita Corp.	700	36,317	31,824	Kobe Steel Ltd.	1,900	20,466	13,353
Max Co., Ltd.	300	6,278	7,854	Kyoei Steel Ltd.	100	2,294	2,552
Meidensha Corp.	200	3,995	5,780	Mitsubishi Materials Corp.	600	21,989	21,314
MINEBEA MITSUMI, Inc.	1,200	26,226	32,604	Mitsui Mining & Smelting Co., Ltd.	200	6,312	6,978
MISUMI Group, Inc.	400	12,890	12,992	Nippon Light Metal Holdings Co., Ltd.	2,800	7,978	7,885
Mitsubishi Heavy Industries Ltd.	1,400	72,558	70,964	Nippon Steel Corp.	6,155	151,605	121,476
Mitsubishi Logisnext Co., Ltd.	200	2,898	3,317	Nippon Yakin Kogyo Co., Ltd.	90	2,963	2,510
Mitsuboshi Belting Ltd.	100	2,381	2,515	Pacific Metals Co., Ltd.	100	2,647	3,059
Miura Co., Ltd.	200	6,682	9,069	Sanyo Special Steel Co., Ltd.	200	3,679	3,771
Nabtesco Corp.	400	14,167	15,584	Sumitomo Metal Mining Co., Ltd.	1,100	44,636	46,517
Nachi-Fujikoshi Corp.	100	5,342	5,745	Toho Titanium Co., Ltd.	200	2,736	2,239
NGK Insulators Ltd.	1,500	30,318	34,079	Topy Industries Ltd.	100	3,033	2,408
Nippon Thompson Co., Ltd.	700	5,086	4,343	UACJ Corp.	100	2,285	2,981
Nitta Corp.	100	3,748	3,878	<b>Total Metals &amp; Mining</b>		<b>460,802</b>	<b>403,680</b>
Nitto Kohki Co., Ltd.	100	2,652	2,800	<b>Multiline Retail - 0.1%</b>			
NSK Ltd.	3,500	46,159	43,476	Ryohin Keikaku Co., Ltd.	800	18,675	24,399
NTN Corp.	3,200	14,399	13,173				
Obara Group, Inc.	100	4,525	4,409				

The accompanying notes are an integral part of the financial statements.



# CI WisdomTree Japan Equity Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>Oil, Gas &amp; Consumable Fuels – 0.7%</b>				Shindengen Electric Manufacturing Co., Ltd.			
Idemitsu Kosan Co., Ltd.	1,000	49,239	36,155		200	9,149	9,069
Inpex Corp.	5,600	68,712	75,942	Shinko Electric Industries Co., Ltd.	700	7,413	10,775
<b>Total Oil, Gas &amp; Consumable Fuels</b>		<b>117,951</b>	<b>112,097</b>	SUMCO Corp.	2,100	35,213	45,756
<b>Paper &amp; Forest Products – 0.1%</b>				Tokyo Electron Ltd.	1,250	242,230	356,852
Hokuetsu Corp.	900	6,509	6,068	Tokyo Seimitsu Co., Ltd.	300	11,359	15,250
Oji Holdings Corp.	2,500	19,291	17,749	Ulvac, Inc.	200	8,276	10,369
<b>Total Paper &amp; Forest Products</b>		<b>25,800</b>	<b>23,817</b>	Yamaichi Electronics Co., Ltd.	300	4,491	6,129
<b>Personal Products – 1.0%</b>				<b>Total Semiconductors &amp; Semiconductor Equipment</b>		<b>423,776</b>	<b>632,631</b>
Kao Corp.	1,000	98,794	107,690	<b>Software – 0.3%</b>			
Kose Corp.	100	21,797	19,092	Trend Micro, Inc.	700	49,969	46,775
Mandom Corp.	200	6,697	7,159	<b>Specialty Retail – 0.9%</b>			
Rohito Pharmaceutical Co., Ltd.	200	7,585	7,923	ABC-Mart, Inc.	300	22,994	26,633
Shiseido Co., Ltd.	300	28,594	27,857	Fast Retailing Co., Ltd.	150	103,266	116,341
<b>Total Personal Products</b>		<b>163,467</b>	<b>169,721</b>	IDOM, Inc.	500	1,756	3,747
<b>Pharmaceuticals – 8.1%</b>				Sanrio Co., Ltd.	100	2,771	2,564
Astellas Pharma, Inc.	7,700	155,547	171,814	VT Holdings Co., Ltd.	800	4,386	4,639
Chugai Pharmaceutical Co., Ltd.	1,000	79,873	120,278	<b>Total Specialty Retail</b>		<b>135,173</b>	<b>153,924</b>
Daiichi Sankyo Co., Ltd.	1,200	66,940	103,497	<b>Technology Hardware, Storage &amp; Peripherals – 3.4%</b>			
Eisai Co., Ltd.	1,000	101,478	97,893	Brother Industries Ltd.	1,300	31,814	35,228
Hisamitsu Pharmaceutical Co., Inc.	200	11,893	12,768	Canon, Inc.	9,900	387,808	352,797
Kyowa Kirin Co., Ltd.	1,400	34,783	42,983	FUJIFILM Holdings Corp.	1,100	63,917	68,647
Mitsubishi Tanabe Pharma Corp.	3,700	73,841	88,653	Konica Minolta, Inc.	2,100	26,977	17,866
Nichi-iko Pharmaceutical Co., Ltd.	500	7,735	8,120	Maxell Holdings Ltd.	300	5,757	5,287
Ono Pharmaceutical Co., Ltd.	1,900	55,719	56,724	MCJ Co., Ltd.	500	4,816	4,982
Otsuka Holdings Co., Ltd.	2,200	123,044	128,185	Ricoh Co., Ltd.	2,100	28,549	29,869
Santen Pharmaceutical Co., Ltd.	1,000	19,813	24,891	Riso Kagaku Corp.	100	2,005	2,304
Sawai Pharmaceutical Co., Ltd.	100	7,270	8,257	Seiko Epson Corp.	2,100	44,090	41,471
Seikagaku Corp.	400	6,082	5,890	Toshiba TEC Corp.	200	7,275	10,787
Shionogi & Co., Ltd.	700	55,949	56,522	Wacom Co., Ltd.	700	3,837	3,717
Sumitomo Dainippon Pharma Co., Ltd.	800	24,755	20,333	<b>Total Technology Hardware, Storage &amp; Peripherals</b>		<b>606,845</b>	<b>572,955</b>
Takeda Pharmaceutical Co., Ltd.	8,300	429,044	429,035	<b>Textiles, Apparel &amp; Luxury Goods – 0.3%</b>			
ZERIA Pharmaceutical Co., Ltd.	200	4,751	5,021	Asics Corp.	500	9,213	10,835
<b>Total Pharmaceuticals</b>		<b>1,258,517</b>	<b>1,380,864</b>	Descente Ltd.	100	3,338	2,466
<b>Professional Services – 0.6%</b>				Komatsu Matere Co., Ltd.	200	1,975	1,952
Outsourcing, Inc.	300	4,967	4,145	Kurabo Industries Ltd.	100	2,441	3,032
Recruit Holdings Co., Ltd.	2,000	75,057	97,822	Morito Co., Ltd.	200	1,940	1,866
<b>Total Professional Services</b>		<b>80,024</b>	<b>101,967</b>	Onward Holdings Co., Ltd.	900	6,955	7,002
<b>Real Estate Management &amp; Development – 0.1%</b>				Seiko Holdings Corp.	300	9,031	10,463
Unizo Holdings Co., Ltd.	200	4,524	12,219	Seiren Co., Ltd.	200	3,625	3,766
<b>Road &amp; Rail – 0.2%</b>				Wacoal Holdings Corp.	300	10,370	10,514
Hitachi Transport System Ltd.	200	8,075	7,339	<b>Total Textiles, Apparel &amp; Luxury Goods</b>		<b>48,888</b>	<b>51,896</b>
Nippon Express Co., Ltd.	400	30,265	30,642	<b>Tobacco – 3.0%</b>			
<b>Total Road &amp; Rail</b>		<b>38,340</b>	<b>37,981</b>	Japan Tobacco, Inc.	17,800	594,219	516,654
<b>Semiconductors &amp; Semiconductor Equipment – 3.7%</b>				<b>Trading Companies &amp; Distributors – 6.5%</b>			
Advantest Corp.	1,000	31,919	73,503	Alconix Corp.	100	1,559	1,717
Disco Corp.	100	19,428	30,905	Hanwa Co., Ltd.	400	16,125	13,732
Ferrotec Holdings Corp.	400	5,397	4,410	Inabata & Co., Ltd.	400	7,187	7,823
Lasertec Corp.	200	4,900	13,269	ITOCHU Corp.	9,900	238,878	299,402
Optron Co., Ltd.	200	7,142	7,195	Marubeni Corp.	12,600	127,472	121,872
Rohm Co., Ltd.	300	25,788	31,430	Mitsubishi Corp.	10,200	383,656	352,959
Sanken Electric Co., Ltd.	100	2,673	4,003	Nagase & Co., Ltd.	600	12,225	11,670
SCREEN Holdings Co., Ltd.	100	5,151	8,937	Nippon Steel Trading Corp.	300	17,302	18,937
Shibaura Mechatronics Corp.	100	3,247	4,779	Sojitz Corp.	8,700	40,170	36,542
				Sumitomo Corp.	8,400	170,566	162,776

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree Japan Equity Index ETF

## Schedule of Investments (concluded)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)
Toyota Tsusho Corp.	1,550	68,158	71,391
Yamazaki Corp.	300	3,794	3,920
<b>Total Trading Companies &amp; Distributors</b>		<b>1,087,092</b>	<b>1,102,741</b>
<b>Transportation Infrastructure – 0.0%</b>			
Nissan Corp.	100	2,106	2,270
<b>Wireless Telecommunication Services – 0.5%</b>			
SoftBank Group Corp.	1,400	81,765	79,450
Commissions and other portfolio transaction costs (Note 2)		(4,174)	
<b>TOTAL INVESTMENTS IN SECURITIES – 99.5%</b>		<b>16,551,505</b>	<b>16,991,876</b>
Foreign Currency Contracts (Schedule 1) – 0.5%			89,601
Other Assets in Excess of Liabilities – 0.0%			3,875
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS – 100.0%</b>			<b>\$ 17,085,352</b>

### FINANCIAL DERIVATIVE INSTRUMENTS

#### SCHEDULE 1: FOREIGN CURRENCY CONTRACTS

Settlement Date	Contracts To Deliver	In Exchange For	Unrealized Gain (Loss)	Credit Rating*
1/7/2020	CAD 38,221	JPY 3,190,173	\$ (155)	A+
1/7/2020	CAD 766,539	JPY 64,245,166	58	A+
1/7/2020	CAD 1,006,080	JPY 84,317,351	26	A+
1/7/2020	CAD 1,006,080	JPY 84,317,653	29	A+
1/7/2020	CAD 1,006,080	JPY 84,320,772	66	A+
1/7/2020	CAD 1,006,080	JPY 84,321,979	81	A
1/7/2020	JPY 8,120,450	CAD 97,285	389	A+
1/7/2020	JPY 63,542,534	CAD 772,656	14,443	A+
1/7/2020	JPY 83,396,426	CAD 1,014,106	18,989	A+
1/7/2020	JPY 83,398,353	CAD 1,014,106	18,966	AA-
1/7/2020	JPY 83,409,610	CAD 1,014,106	18,832	AA-
1/7/2020	JPY 83,446,726	CAD 1,014,106	18,389	A
2/4/2020	JPY 64,643,751	CAD 772,360	(74)	A+
2/4/2020	JPY 84,839,037	CAD 1,013,720	(29)	A+
2/4/2020	JPY 84,846,742	CAD 1,013,720	(121)	A+
2/4/2020	JPY 84,847,755	CAD 1,013,720	(133)	A
2/4/2020	JPY 84,849,580	CAD 1,013,720	(155)	A+
			<b>\$ 89,601</b>	

\* Source: Standard & Poor's Credit Rating Agency.

### CURRENCY LEGEND

CAD Canadian dollar  
JPY Japanese yen

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. MidCap Dividend Index ETF

## Statements of Financial Position

As at December 31

(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 17,481,306	\$ 21,245,423
Cash	23,783	33,224
Unrealized appreciation on foreign currency contracts	363,248	–
Receivables:		
Investment securities sold	83,236	615,031
Dividends	31,527	45,332
<b>Total Assets</b>	<b>17,983,100</b>	<b>21,939,010</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Unrealized depreciation on foreign currency contracts	7,157	589,272
Payables:		
Investment securities purchased	–	247
Distributions	136,411	178,305
Management fees	4,001	4,204
<b>Total Liabilities</b>	<b>147,569</b>	<b>772,028</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>\$ 17,835,531</b>	<b>\$ 21,166,982</b>
<b>Net assets attributable to holders of redeemable units</b>		
Hedged Units	16,348,768	18,543,897
Non-Hedged Units	1,486,763	2,623,085
	<b>\$ 17,835,531</b>	<b>\$ 21,166,982</b>
<b>Number of redeemable units outstanding (Note 5)</b>		
Hedged Units	591,082	791,082
Non-Hedged Units	50,000	100,000
<b>Net assets attributable to holders of redeemable units per unit</b>		
Hedged Units	\$ 27.66	\$ 23.44
Non-Hedged Units	\$ 29.74	\$ 26.23

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. MidCap Dividend Index ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Dividends	\$ 611,291	\$ 745,467
Net realized gain (loss) on sale of investments	656,132	276,562
Change in unrealized appreciation (depreciation) on investments	1,989,359	(1,156,611)
Total net gain (loss) on investments	3,256,782	(134,582)
<b>Net gain (loss) on derivatives</b>		
Net realized gain (loss) on foreign currency contracts	(206,377)	(816,457)
Net change in unrealized appreciation (depreciation) of foreign currency contracts	945,363	(1,046,353)
Total net gain (loss) on derivatives	738,986	(1,862,810)
Total net gain (loss) on investments and derivatives	3,995,768	(1,997,392)
<b>Other income (loss)</b>		
Interest for distribution purposes	–	89
Net realized gain (loss) on foreign currency transactions	(9,702)	(2,149)
Change in unrealized appreciation (depreciation) on foreign currency transactions	(1,458)	1,028
Total other income (loss)	(11,160)	(1,032)
Total income (loss)	3,984,608	(1,998,424)
<b>EXPENSES</b>		
Foreign withholding taxes (Note 6)	82,001	113,346
Management fees (Note 4)	76,113	94,836
Independent review committee fees (Note 4)	1,157	2,331
Transaction costs (Note 2)	1,757	1,664
Total expenses	161,028	212,177
Deduct: Expenses waived/absorbed by manager (Note 4)	(1,157)	(2,331)
Net expenses	159,871	209,846
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 3,824,737	\$ (2,208,270)
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per class</b>		
Hedged Units	3,497,852	(2,180,662)
Non-Hedged Units	326,885	(27,608)
	\$ 3,824,737	\$ (2,208,270)
<b>Weighted average number of redeemable units</b>		
Hedged Units	630,123	778,616
Non-Hedged Units	70,411	100,000
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>		
Hedged Units	\$ 5.55	\$ (2.80)
Non-Hedged Units	\$ 4.64	\$ (0.28)

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree U.S. MidCap Dividend Index ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 21,166,982	\$ 21,128,298
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	3,824,737	(2,208,270)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(471,586)	(522,828)
Total distributions to holders of redeemable units	(471,586)	(522,828)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	1,261,591	7,995,200
Payment for redeemable units redeemed	(7,946,193)	(5,225,418)
Net redeemable unit transactions	(6,684,602)	2,769,782
Net assets attributable to holders of redeemable units, end of period	\$ 17,835,531	\$ 21,166,982
<b>HEDGED UNITS</b>		
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 18,543,897	\$ 18,410,625
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	3,497,852	(2,180,662)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(418,436)	(455,828)
Total distributions to holders of redeemable units	(418,436)	(455,828)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	1,261,576	7,995,180
Payment for redeemable units redeemed	(6,536,121)	(5,225,418)
Net redeemable unit transactions	(5,274,545)	2,769,762
Net assets attributable to holders of redeemable units, end of period	\$ 16,348,768	\$ 18,543,897
<b>NON-HEDGED UNITS</b>		
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 2,623,085	\$ 2,717,673
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	326,885	(27,608)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(53,150)	(67,000)
Total distributions to holders of redeemable units	(53,150)	(67,000)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	15	20
Payment for redeemable units redeemed	(1,410,072)	—
Net redeemable unit transactions	(1,410,057)	20
Net assets attributable to holders of redeemable units, end of period	\$ 1,486,763	\$ 2,623,085

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. MidCap Dividend Index ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 3,824,737	\$ (2,208,270)
Adjustments for:		
Net realized gain (loss) on sale of investments	(656,132)	(276,562)
Change in unrealized (appreciation) depreciation of investments	(1,989,359)	1,156,611
Change in unrealized (appreciation) depreciation of derivatives	(945,363)	1,046,353
Unrealized (appreciation) depreciation of foreign currency translations	1,458	(1,028)
Purchase of investments <sup>1</sup>	(6,902,390)	(7,764,926)
Proceeds from sale of investments <sup>1</sup>	6,682,675	9,410,808
Changes in receivables	545,600	(621,594)
Changes in payables	(450)	(385,747)
Net cash from (used in) operating activities	560,776	355,645
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	(2,453)	21,603
Payment for redeemable units redeemed <sup>1</sup>	(52,826)	12,348
Distributions paid to holders of redeemable units, net of reinvestments	(513,480)	(376,166)
Net cash from (used in) financing activities	(568,759)	(342,215)
Unrealized (appreciation) depreciation of foreign currency transactions	(1,458)	1,028
Net increase (decrease) in cash during the period	\$ (9,441)	\$ 14,458
<b>Cash, beginning of period</b>	<b>\$ 33,224</b>	<b>\$ 18,766</b>
<b>Cash, end of period</b>	<b>\$ 23,783</b>	<b>\$ 33,224</b>
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ 543,095	\$ 625,558
Interest received (paid)	—	89

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree U.S. MidCap Dividend Index ETF

## Schedule of Investments

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>COMMON STOCKS – 98.0%</b>							
<b>United States – 98.0%</b>							
<b>Aerospace &amp; Defense – 0.7%</b>							
Arconic, Inc.	249	7,694	9,949	Popular, Inc.	470	33,578	35,856
BWX Technologies, Inc.	253	16,838	20,395	Prosperity Bancshares, Inc.	590	54,704	55,078
Curtiss-Wright Corp.	49	7,673	8,965	Signature Bank	214	33,957	37,962
Hexcel Corp.	179	14,952	17,040	Sterling Bancorp	636	18,173	17,409
Huntington Ingalls Industries, Inc.	161	47,707	52,451	Synovus Financial Corp.	1,083	54,843	55,128
Spirit AeroSystems Holdings, Inc.	149	16,222	14,101	TCF Financial Corp.	1,132	67,153	68,794
Textron, Inc.	98	5,828	5,676	UMB Financial Corp.	209	19,096	18,629
<b>Total Aerospace &amp; Defense</b>		<b>116,914</b>	<b>128,577</b>	Umpqua Holdings Corp.	2,541	62,124	58,403
<b>Air Freight &amp; Logistics – 0.8%</b>				United Bankshares, Inc.	896	43,748	44,981
C.H. Robinson Worldwide, Inc.	857	86,610	87,025	Valley National Bancorp	3,750	51,816	55,756
Expeditors International of Washington, Inc.	540	54,324	54,709	Webster Financial Corp.	680	48,001	47,118
<b>Total Air Freight &amp; Logistics</b>		<b>140,934</b>	<b>141,734</b>	Western Alliance Bancorp	439	33,005	32,494
<b>Airlines – 0.6%</b>				Wintrust Financial Corp.	198	19,156	18,229
Alaska Air Group, Inc.	614	53,174	54,018	Zions Bancorp NA	1,083	67,965	73,017
American Airlines Group, Inc.	1,539	58,841	57,316	<b>Total Banks</b>		<b>1,645,671</b>	<b>1,648,215</b>
<b>Total Airlines</b>		<b>112,015</b>	<b>111,334</b>	<b>Beverages – 0.8%</b>			
<b>Auto Components – 1.0%</b>				Molson Coors Brewing Co.	2,099	148,720	146,913
BorgWarner, Inc.	777	47,003	43,770	<b>Building Products – 1.3%</b>			
Genex Corp.	1,002	27,550	37,707	A.O. Smith Corp.	681	45,240	42,129
Goodyear Tire & Rubber Co. (The)	2,222	69,530	44,882	Armstrong World Industries, Inc.	101	8,464	12,325
Lear Corp.	335	65,537	59,684	Fortune Brands Home & Security, Inc.	444	31,507	37,672
<b>Total Auto Components</b>		<b>209,620</b>	<b>186,043</b>	Lennox International, Inc.	112	31,364	35,482
<b>Automobiles – 0.6%</b>				Masco Corp.	778	31,278	48,483
Harley-Davidson, Inc.	1,481	83,942	71,522	Owens Corning	392	31,849	33,148
Thor Industries, Inc.	310	33,109	29,906	Simpson Manufacturing Co., Inc.	122	12,788	12,710
<b>Total Automobiles</b>		<b>117,051</b>	<b>101,428</b>	<b>Total Building Products</b>		<b>192,490</b>	<b>221,949</b>
<b>Banks – 9.2%</b>				<b>Capital Markets – 3.6%</b>			
Associated Banc-Corp.	1,220	36,299	34,916	Affiliated Managers Group, Inc.	177	23,538	19,477
Bank of Hawaii Corp.	279	31,404	34,476	Ares Management Corp.	1,028	46,478	47,643
Bank OZK	978	40,841	38,741	CBOE Global Markets, Inc.	334	48,481	52,046
BankUnited, Inc.	522	24,673	24,782	E*TRADE Financial Corp.	677	40,710	39,886
BOK Financial Corp.	405	45,772	45,965	Eaton Vance Corp.	866	52,020	52,505
CenterState Bank Corp.	515	17,410	16,705	FactSet Research Systems, Inc.	98	30,796	34,143
CIT Group, Inc.	699	42,817	41,418	Federated Investors, Inc.	791	34,337	33,475
Comerica, Inc.	1,279	120,847	119,166	Franklin Resources, Inc.	4,752	161,375	160,315
Commerce Bancshares, Inc.	403	32,190	35,554	Interactive Brokers Group, Inc.	155	10,476	9,383
Community Bank System, Inc.	290	24,833	26,715	Legg Mason, Inc.	938	45,398	43,740
Cullen/Frost Bankers, Inc.	444	57,229	56,376	LPL Financial Holdings, Inc.	208	17,941	24,917
East West Bancorp, Inc.	810	54,485	51,224	Morningstar, Inc.	76	12,728	14,933
First Citizens BancShares, Inc.	7	4,124	4,838	Raymond James Financial, Inc.	545	61,807	63,312
First Financial Bankshares, Inc.	439	18,617	20,009	SEI Investments Co.	360	29,456	30,610
First Hawaiian, Inc.	1,116	41,108	41,809	Stifel Financial Corp.	159	11,706	12,522
First Horizon National Corp.	2,570	54,205	55,265	<b>Total Capital Markets</b>		<b>627,247</b>	<b>638,907</b>
FNB Corp.	3,022	50,280	49,838	<b>Chemicals – 3.6%</b>			
Glacier Bancorp, Inc.	567	32,431	33,861	Albemarle Corp.	557	55,251	52,829
Hancock Whitney Corp.	525	30,483	29,915	Ashland Global Holdings, Inc.	210	20,266	20,870
Iberiabank Corp.	298	29,750	28,957	Balchem Corp.	34	4,544	4,487
Investors Bancorp, Inc.	2,395	38,675	37,056	CF Industries Holdings, Inc.	1,374	72,061	85,178
PacWest Bancorp	1,770	94,351	87,961	Eastman Chemical Co.	1,096	103,548	112,804
People's United Financial, Inc.	4,497	100,934	98,689	FMC Corp.	504	56,611	65,329
Pinnacle Financial Partners, Inc.	182	14,594	15,125	Huntsman Corp.	1,469	46,942	46,087
				Mosaic Co. (The)	986	28,143	27,707
				NewMarket Corp.	42	21,790	26,534
				RPM International, Inc.	590	42,406	58,809
				Scotts Miracle-Gro Co. (The)	301	33,557	41,502
				Valvoline, Inc.	957	27,353	26,607

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. MidCap Dividend Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
W.R. Grace & Co.	260	23,910	23,583	Hawaiian Electric Industries, Inc.	743	35,976	45,212
Westlake Chemical Corp.	460	48,787	41,903	IDACORP, Inc.	307	38,511	42,576
<b>Total Chemicals</b>		<b>585,169</b>	<b>634,229</b>	OGE Energy Corp.	1,719	81,689	99,266
<b>Commercial Services &amp; Supplies - 0.6%</b>				Pinnacle West Capital Corp.	977	111,999	114,093
ADT, Inc.	2,975	25,260	30,635	PNM Resources, Inc.	445	24,801	29,303
Brink's Co. (The)	78	7,801	9,185	Portland General Electric Co.	605	37,726	43,830
MSA Safety, Inc.	124	14,054	20,347	<b>Total Electric Utilities</b>		<b>458,873</b>	<b>523,740</b>
Rollins, Inc.	1,009	44,176	43,447	<b>Electrical Equipment - 0.6%</b>			
Tetra Tech, Inc.	91	6,531	10,181	Acuity Brands, Inc.	38	7,203	6,810
<b>Total Commercial Services &amp; Supplies</b>		<b>97,822</b>	<b>113,795</b>	GraffTech International Ltd.	1,934	28,689	29,182
<b>Communications Equipment - 0.6%</b>				Hubbell, Inc.	320	49,673	61,425
Juniper Networks, Inc.	2,518	88,229	80,534	Regal Beloit Corp.	142	14,224	15,786
Ubiquiti, Inc.	100	13,358	24,540	<b>Total Electrical Equipment</b>		<b>99,789</b>	<b>113,203</b>
<b>Total Communications Equipment</b>		<b>101,587</b>	<b>105,074</b>	<b>Electronic Equipment, Instruments &amp; Components - 1.2%</b>			
<b>Construction &amp; Engineering - 0.2%</b>				Avnet, Inc.	479	25,656	26,398
EMCOR Group, Inc.	50	5,080	5,603	AVX Corp.	901	24,034	23,950
Jacobs Engineering Group, Inc.	245	21,609	28,579	Cognex Corp.	167	9,859	12,153
Quanta Services, Inc.	130	7,060	6,872	Dolby Laboratories, Inc.	202	16,623	18,047
<b>Total Construction &amp; Engineering</b>		<b>33,749</b>	<b>41,054</b>	FLIR Systems, Inc.	415	26,306	28,060
<b>Construction Materials - 0.0%</b>				Jabil, Inc.	303	10,993	16,262
Eagle Materials, Inc.	45	5,269	5,298	Littelfuse, Inc.	59	14,688	14,656
<b>Consumer Finance - 1.4%</b>				National Instruments Corp.	736	41,776	40,466
Ally Financial, Inc.	1,963	71,523	77,899	SYNNEX Corp.	147	19,078	24,586
FirstCash, Inc.	138	14,426	14,449	<b>Total Electronic Equipment, Instruments &amp; Components</b>		<b>189,013</b>	<b>204,578</b>
OneMain Holdings, Inc.	759	44,023	41,543	<b>Energy Equipment &amp; Services - 0.7%</b>			
Santander Consumer USA Holdings, Inc.	3,028	80,937	91,891	Helmerich & Payne, Inc.	1,741	127,058	102,707
SLM Corp.	1,337	15,963	15,469	National Oilwell Varco, Inc.	776	34,053	25,242
<b>Total Consumer Finance</b>		<b>226,872</b>	<b>241,251</b>	<b>Total Energy Equipment &amp; Services</b>		<b>161,111</b>	<b>127,949</b>
<b>Containers &amp; Packaging - 2.6%</b>				<b>Entertainment - 0.3%</b>			
AptarGroup, Inc.	194	23,947	29,127	Cinemark Holdings, Inc.	1,106	52,147	48,615
Avery Dennison Corp.	353	49,656	59,966	<b>Equity Real Estate Investment Trusts (REITs) - 14.7%</b>			
Graphic Packaging Holding Co.	1,238	22,587	26,767	American Campus Communities, Inc.	661	36,431	40,368
Packaging Corp. of America	640	87,249	93,072	American Homes 4 Rent	277	7,780	9,428
Sealed Air Corp.	628	36,215	32,481	Americold Realty Trust	545	20,407	24,812
Silgan Holdings, Inc.	377	15,314	15,215	Apartment Investment & Management Co.	535	30,797	35,882
Sonoco Products Co.	675	47,474	54,099	Apple Hospitality REIT, Inc.	2,003	46,281	42,266
WestRock Co.	2,797	139,484	155,851	Brixmor Property Group, Inc.	1,924	43,855	53,991
<b>Total Containers &amp; Packaging</b>		<b>421,926</b>	<b>466,578</b>	Camden Property Trust	346	41,613	47,670
<b>Distributors - 0.2%</b>				CoreSite Realty Corp.	195	27,935	28,391
Pool Corp.	103	18,594	28,406	Corporate Office Properties Trust	510	19,804	19,457
<b>Diversified Consumer Services - 0.6%</b>				Cousins Properties, Inc.	505	24,447	27,018
H&R Block, Inc.	2,124	71,497	64,761	CubeSmart	962	37,255	39,325
Service Corp. International	692	34,552	41,362	CyrusOne, Inc.	435	34,179	36,959
<b>Total Diversified Consumer Services</b>		<b>106,049</b>	<b>106,123</b>	Douglas Emmett, Inc.	545	27,644	31,068
<b>Diversified Financial Services - 0.9%</b>				Duke Realty Corp.	1,189	44,076	53,530
AXA Equitable Holdings, Inc.	2,694	68,706	86,688	EastGroup Properties, Inc.	102	12,412	17,572
Jefferies Financial Group, Inc.	1,656	47,203	45,954	EPR Properties	609	54,391	55,863
Voya Financial, Inc.	334	26,466	26,448	Equity LifeStyle Properties, Inc.	378	23,524	34,551
<b>Total Diversified Financial Services</b>		<b>142,375</b>	<b>159,090</b>	Extra Space Storage, Inc.	541	63,899	74,200
<b>Electric Utilities - 2.9%</b>				Federal Realty Investment Trust	291	48,542	48,644
ALLETE, Inc.	367	37,384	38,683	First Industrial Realty Trust, Inc.	339	14,436	18,273
Alliant Energy Corp.	1,559	90,787	110,777	Gaming and Leisure Properties, Inc.	1,723	80,757	96,320
				Healthcare Realty Trust, Inc.	585	23,996	25,350
				Healthcare Trust of America, Inc.	1,061	40,108	41,719
				Highwoods Properties, Inc.	503	30,958	31,947

The accompanying notes are an integral part of the financial statements.



# CI WisdomTree U.S. MidCap Dividend Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Host Hotels & Resorts, Inc.	3,761	92,605	90,595	<b>Health Care Equipment &amp; Supplies – 0.4%</b>			
Hudson Pacific Properties, Inc.	515	22,698	25,179	Cantel Medical Corp.	28	3,407	2,578
Iron Mountain, Inc.	2,635	123,704	109,049	CONMED Corp.	48	6,973	6,970
JBG SMITH Properties	364	17,148	18,855	Dentsply Sirona, Inc.	383	19,828	28,145
Kilroy Realty Corp.	297	28,082	32,358	Hill-Rom Holdings, Inc.	124	13,940	18,281
Kimco Realty Corp.	2,753	63,047	74,036	West Pharmaceutical Services, Inc.	78	10,756	15,226
Lamar Advertising Co.	454	43,549	52,622	<b>Total Health Care Equipment &amp; Supplies</b>		<b>54,904</b>	<b>71,200</b>
Liberty Property Trust	512	29,498	39,925	<b>Health Care Providers &amp; Services – 0.3%</b>			
Life Storage, Inc.	211	25,041	29,668	Chemed Corp.	11	4,004	6,275
Macerich Co. (The)	1,914	101,816	66,908	Encompass Health Corp.	377	27,571	33,911
Medical Properties Trust, Inc.	3,187	66,438	87,363	Universal Health Services, Inc.	106	17,030	19,747
National Health Investors, Inc.	275	27,718	29,097	<b>Total Health Care Providers &amp; Services</b>		<b>48,605</b>	<b>59,933</b>
National Retail Properties, Inc.	804	46,897	55,981	<b>Hotels, Restaurants &amp; Leisure – 3.7%</b>			
Omega Healthcare Investors, Inc.	1,671	65,798	91,894	Aramark	609	30,902	34,321
Outfront Media, Inc.	970	34,159	33,782	Boyd Gaming Corp.	246	9,821	9,564
Park Hotels & Resorts, Inc.	2,037	74,189	68,430	Choice Hotels International, Inc.	115	11,562	15,445
Pebblebrook Hotel Trust	905	32,311	31,507	Churchill Downs, Inc.	41	4,585	7,305
Physicians Realty Trust	1,116	24,810	27,447	Cracker Barrel Old Country Store, Inc.	194	39,335	38,730
PS Business Parks, Inc.	81	14,067	17,341	Domino's Pizza, Inc.	86	24,435	32,808
Rayonier, Inc.	521	21,167	22,164	Dunkin' Brands Group, Inc.	399	32,941	39,139
Regency Centers Corp.	757	64,128	62,018	Marriott Vacations Worldwide Corp.	143	20,039	23,910
Rexford Industrial Realty, Inc.	212	9,077	12,573	Six Flags Entertainment Corp.	1,471	114,573	86,168
Ryman Hospitality Properties, Inc.	256	24,375	28,808	Texas Roadhouse, Inc.	350	25,109	25,597
Sabra Health Care REIT, Inc.	1,995	52,091	55,284	Vail Resorts, Inc.	278	82,798	86,578
Service Properties Trust	1,766	63,137	55,794	Wendy's Co. (The)	1,213	25,291	34,984
SL Green Realty Corp.	376	47,577	44,861	Wyndham Destinations, Inc.	778	44,055	52,221
Spirit Realty Capital, Inc.	593	32,363	37,871	Wyndham Hotels & Resorts, Inc.	444	27,255	36,213
STAG Industrial, Inc.	738	30,493	30,254	Wynn Resorts Ltd.	788	103,367	142,100
STORE Capital Corp.	1,036	37,417	50,099	<b>Total Hotels, Restaurants &amp; Leisure</b>		<b>596,068</b>	<b>665,083</b>
Terreno Realty Corp.	157	10,994	11,038	<b>Household Durables – 1.9%</b>			
VEREIT, Inc.	7,551	76,685	90,601	Leggett & Platt, Inc.	985	56,115	65,015
VICI Properties, Inc.	2,653	69,930	88,021	Newell Brands, Inc.	4,862	121,651	121,346
Vornado Realty Trust	907	79,858	78,323	PulteGroup, Inc.	780	32,129	39,299
Weingarten Realty Investors	785	31,417	31,845	Toll Brothers, Inc.	372	18,854	19,086
<b>Total Equity Real Estate Investment Trusts (REITs)</b>		<b>2,419,811</b>	<b>2,616,195</b>	Whirlpool Corp.	486	91,069	93,106
<b>Food &amp; Staples Retailing – 0.1%</b>				<b>Total Household Durables</b>		<b>319,818</b>	<b>337,852</b>
Casey's General Stores, Inc.	73	11,379	15,071	<b>Household Products – 0.2%</b>			
<b>Food Products – 2.6%</b>				Energizer Holdings, Inc.	402	27,007	26,216
Campbell Soup Co.	2,099	103,256	134,702	<b>Independent Power &amp; Renewable Electricity Producers – 1.5%</b>			
Flowers Foods, Inc.	1,803	46,892	50,899	AES Corp.	4,562	73,466	117,887
Ingredion, Inc.	460	68,923	55,522	NRG Energy, Inc.	184	7,114	9,498
J&J Snack Foods Corp.	48	11,823	11,486	Ormat Technologies, Inc.	69	6,933	6,677
J.M. Smucker Co. (The)	948	127,687	128,187	TerraForm Power, Inc.	2,920	58,605	58,355
Lamb Weston Holdings, Inc.	334	26,492	37,313	Vistra Energy Corp.	2,456	77,598	73,321
Lancaster Colony Corp.	119	21,889	24,740	<b>Total Independent Power &amp; Renewable Electricity Producers</b>		<b>223,716</b>	<b>265,738</b>
Sanderson Farms, Inc.	40	9,261	9,153	<b>Industrial Conglomerates – 0.2%</b>			
Seaboard Corp.	1	5,422	5,519	Carlisle Cos., Inc.	173	25,799	36,357
<b>Total Food Products</b>		<b>421,645</b>	<b>457,521</b>	<b>Insurance – 5.2%</b>			
<b>Gas Utilities – 2.1%</b>				American Financial Group, Inc.	357	50,035	50,832
Atmos Energy Corp.	615	73,924	89,332	American National Insurance Co.	175	27,887	26,742
National Fuel Gas Co.	773	55,707	46,716	Assurant, Inc.	279	40,139	47,490
New Jersey Resources Corp.	617	35,864	35,710	Brown & Brown, Inc.	589	24,642	30,196
ONE Gas, Inc.	279	28,591	33,900	CNA Financial Corp.	2,038	119,722	118,587
Southwest Gas Holdings, Inc.	369	39,223	36,402				
Spire, Inc.	381	38,797	41,217				
UGI Corp.	1,469	92,125	86,146				
<b>Total Gas Utilities</b>		<b>364,231</b>	<b>369,423</b>				

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. MidCap Dividend Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Erie Indemnity Co.	238	47,012	51,303	<b>Media - 1.2%</b>			
Fidelity National Financial, Inc.	1,836	98,172	108,121	Cable One, Inc.	8	8,165	15,463
First American Financial Corp.	750	53,912	56,799	Interpublic Group of Cos., Inc. (The)	3,789	103,671	113,657
Globe Life, Inc.	168	20,757	22,961	New York Times Co. (The)	243	7,808	10,151
Hanover Insurance Group, Inc. (The)	179	29,225	31,768	News Corp.	1,378	25,950	25,302
Kemper Corp.	234	23,213	23,549	Nexstar Media Group, Inc.	185	19,146	28,167
Lincoln National Corp.	1,264	99,787	96,857	TEGNA, Inc.	882	19,663	19,115
Old Republic International Corp.	2,571	73,077	74,684	<b>Total Media</b>		<b>184,403</b>	<b>211,855</b>
Primerica, Inc.	97	15,223	16,445	<b>Metals &amp; Mining - 0.8%</b>			
Reinsurance Group of America, Inc.	254	52,431	53,782	Reliance Steel & Aluminum Co.	290	30,945	45,099
RLI Corp.	106	11,118	12,391	Royal Gold, Inc.	155	16,691	24,606
Selective Insurance Group, Inc.	197	16,638	16,677	Steel Dynamics, Inc.	1,425	68,922	62,989
Unum Group	1,840	81,812	69,673	<b>Total Metals &amp; Mining</b>		<b>116,558</b>	<b>132,694</b>
W.R. Berkley Corp.	276	20,609	24,765	<b>Multi-Utilities - 2.3%</b>			
<b>Total Insurance</b>		<b>905,411</b>	<b>933,622</b>	Black Hills Corp.	410	36,338	41,815
<b>IT Services - 2.7%</b>				CenterPoint Energy, Inc.	5,299	186,391	187,645
Alliance Data Systems Corp.	251	47,373	36,570	MDU Resources Group, Inc.	1,384	48,736	53,395
Booz Allen Hamilton Holding Corp.	517	29,499	47,753	NiSource, Inc.	2,665	92,511	96,344
DXC Technology Co.	1,382	68,326	67,459	NorthWestern Corp.	400	33,984	37,227
Jack Henry & Associates, Inc.	203	32,354	38,399	<b>Total Multi-utilities</b>		<b>397,960</b>	<b>416,426</b>
KBR, Inc.	356	14,358	14,100	<b>Multiline Retail - 2.1%</b>			
Leidos Holdings, Inc.	501	42,477	63,685	Kohl's Corp.	2,105	151,876	139,269
MAXIMUS, Inc.	234	20,488	22,604	Macy's, Inc.	7,327	214,186	161,746
Perspecta, Inc.	358	8,800	12,291	Nordstrom, Inc.	1,430	86,238	76,004
Sabre Corp.	1,633	45,498	47,585	<b>Total Multiline Retail</b>		<b>452,300</b>	<b>377,019</b>
Science Applications International Corp.	242	27,950	27,346	<b>Oil, Gas &amp; Consumable Fuels - 5.8%</b>			
Western Union Co. (The)	2,944	74,812	102,378	Apache Corp.	4,197	125,299	139,466
<b>Total It Services</b>		<b>411,935</b>	<b>480,170</b>	Cabot Oil & Gas Corp.	2,448	67,931	55,344
<b>Leisure Products - 1.1%</b>				Cimarex Energy Co.	403	35,583	27,469
Brunswick Corp.	314	22,150	24,456	Continental Resources, Inc.	523	23,206	23,295
Hasbro, Inc.	853	105,163	116,980	CVR Energy, Inc.	1,839	82,922	96,548
Polaris, Inc.	361	48,562	47,675	Devon Energy Corp.	1,423	47,712	47,988
<b>Total Leisure Products</b>		<b>175,875</b>	<b>189,111</b>	Diamondback Energy, Inc.	335	39,838	40,395
<b>Life Sciences Tools &amp; Services - 0.2%</b>				HollyFrontier Corp.	1,079	71,521	71,052
Bio-Techne Corp.	56	11,039	15,963	Marathon Oil Corp.	3,038	52,837	53,573
Bruker Corp.	123	5,481	8,141	Murphy Oil Corp.	1,501	55,526	52,236
PerkinElmer, Inc.	80	8,121	10,087	Noble Energy, Inc.	2,459	84,047	79,317
<b>Total Life Sciences Tools &amp; Services</b>		<b>24,641</b>	<b>34,191</b>	Parsley Energy, Inc.	463	11,205	11,369
<b>Machinery - 3.0%</b>				PBF Energy, Inc.	1,154	53,201	47,009
AGCO Corp.	153	13,227	15,348	Targa Resources Corp.	5,451	319,632	289,011
Allison Transmission Holdings, Inc.	353	19,195	22,149	<b>Total Oil, Gas &amp; Consumable Fuels</b>		<b>1,070,460</b>	<b>1,034,072</b>
Crane Co.	262	28,857	29,388	<b>Paper &amp; Forest Products - 0.1%</b>			
Donaldson Co., Inc.	447	28,410	33,446	Louisiana-Pacific Corp.	532	15,467	20,497
Flowserve Corp.	496	28,186	32,056	<b>Personal Products - 0.7%</b>			
Graco, Inc.	502	28,793	33,897	Coty, Inc.	8,143	77,654	118,959
IDEX Corp.	219	39,427	48,914	<b>Professional Services - 0.5%</b>			
ITT, Inc.	173	12,128	16,604	Exponent, Inc.	117	10,799	10,485
John Bean Technologies Corp.	26	3,873	3,804	ManpowerGroup, Inc.	318	39,959	40,096
Lincoln Electric Holdings, Inc.	307	35,037	38,562	Robert Half International, Inc.	561	43,055	46,004
Nordson Corp.	131	21,862	27,701	<b>Total Professional Services</b>		<b>93,813</b>	<b>96,585</b>
Oshkosh Corp.	219	22,362	26,917	<b>Real Estate Management &amp; Development - 0.1%</b>			
Snap-on, Inc.	334	70,517	73,471	Jones Lang LaSalle, Inc.	30	5,775	6,782
Timken Co. (The)	365	22,165	26,689	Kennedy-Wilson Holdings, Inc.	625	18,588	18,098
Toro Co. (The)	317	25,754	32,795	<b>Total Real Estate Management &amp; Development</b>		<b>24,363</b>	<b>24,880</b>
Woodward, Inc.	79	8,278	12,150				
Xylem, Inc.	527	54,512	53,919				
<b>Total Machinery</b>		<b>462,583</b>	<b>527,810</b>				

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. MidCap Dividend Index ETF

## Schedule of Investments (concluded)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>Road &amp; Rail – 0.3%</b>			
JB Hunt Transport Services, Inc.	234	32,669	35,485
Knight-Swift Transportation Holdings, Inc.	267	12,763	12,426
Landstar System, Inc.	63	8,240	9,316
<b>Total Road &amp; Rail</b>		<b>53,672</b>	<b>57,227</b>
<b>Semiconductors &amp; Semiconductor Equipment – 0.8%</b>			
Brooks Automation, Inc.	161	8,989	8,773
Cabot Microelectronics Corp.	86	10,408	16,117
Cypress Semiconductor Corp.	1,651	35,182	50,017
Entegris, Inc.	212	8,830	13,789
MKS Instruments, Inc.	98	10,735	14,000
Monolithic Power Systems, Inc.	96	14,909	22,192
Teradyne, Inc.	216	11,112	19,126
Universal Display Corp.	23	3,580	6,155
<b>Total Semiconductors &amp; Semiconductor Equipment</b>		<b>103,745</b>	<b>150,169</b>
<b>Software – 0.3%</b>			
Blackbaud, Inc.	72	8,358	7,442
CDK Global, Inc.	321	25,342	22,793
LogMeIn, Inc.	184	23,534	20,486
Pegasystems, Inc.	31	2,130	3,206
<b>Total Software</b>		<b>59,364</b>	<b>53,927</b>
<b>Specialty Retail – 2.4%</b>			
Aaron's, Inc.	45	2,548	3,337
Advance Auto Parts, Inc.	26	5,409	5,407
Foot Locker, Inc.	1,047	60,031	53,010
Gap, Inc. (The)	5,166	175,575	118,603
L Brands, Inc.	4,460	149,371	104,943
Lithia Motors, Inc.	41	8,539	7,826
Penske Automotive Group, Inc.	620	37,669	40,432
Tractor Supply Co.	419	40,902	50,840
Williams-Sonoma, Inc.	521	36,624	49,686
<b>Total Specialty Retail</b>		<b>516,668</b>	<b>434,084</b>
<b>Technology Hardware, Storage &amp; Peripherals – 1.1%</b>			
NetApp, Inc.	1,650	134,799	133,377
Xerox Holdings Corp.	1,392	52,502	66,646
<b>Total Technology Hardware, Storage &amp; Peripherals</b>		<b>187,301</b>	<b>200,023</b>
<b>Textiles, Apparel &amp; Luxury Goods – 1.7%</b>			
Carter's, Inc.	208	26,159	29,532
Columbia Sportswear Co.	166	16,625	21,597
Hanesbrands, Inc.	3,626	86,263	69,922
PVH Corp.	25	3,838	3,414
Ralph Lauren Corp.	280	38,180	42,620
Steven Madden Ltd.	280	16,037	15,638
Tapestry, Inc.	3,420	176,493	119,775
<b>Total Textiles, Apparel &amp; Luxury Goods</b>		<b>363,595</b>	<b>302,498</b>
<b>Thrifts &amp; Mortgage Finance – 1.2%</b>			
MGIC Investment Corp.	1,393	26,327	25,632
New York Community Bancorp, Inc.	6,342	97,040	98,989
Radian Group, Inc.	13	342	425
TFS Financial Corp.	3,585	82,946	91,616
<b>Total Thrifts &amp; Mortgage Finance</b>		<b>206,655</b>	<b>216,662</b>

Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>Trading Companies &amp; Distributors – 0.7%</b>			
Air Lease Corp.	346	17,652	21,351
MSC Industrial Direct Co., Inc.	436	47,234	44,427
Watsco, Inc.	282	58,620	65,969
<b>Total Trading Companies &amp; Distributors</b>		<b>123,506</b>	<b>131,747</b>
<b>Transportation Infrastructure – 0.6%</b>			
Macquarie Infrastructure Corp.	1,918	137,010	106,698
<b>Water Utilities – 0.4%</b>			
Aqua America, Inc.	1,078	51,870	65,708
Commissions and other portfolio transaction costs (Note 2)		(1,779)	
<b>TOTAL INVESTMENTS IN SECURITIES – 98.0%</b>		<b>16,739,020</b>	<b>17,481,306</b>
Foreign Currency Contracts (Schedule 1) – 2.0%			356,091
Liabilities in Excess of Other Assets – (0.0)%			(1,866)
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS – 100.0%</b>			<b>\$ 17,835,531</b>

### FINANCIAL DERIVATIVE INSTRUMENTS

#### SCHEDULE 1: FOREIGN CURRENCY CONTRACTS

Settlement Date	Contracts To Deliver	In Exchange For	Unrealized Gain (Loss)	Credit Rating*
1/2/2020	USD 64,100	CAD 83,695	\$ 459	A+
1/3/2020	CAD 113,843	USD 87,181	(635)	A+
1/3/2020	USD 3,909,368	CAD 5,190,703	114,232	A
1/3/2020	USD 4,153,666	CAD 5,515,121	121,420	A+
1/3/2020	USD 4,153,735	CAD 5,515,121	121,331	A+
1/3/2020	CAD 4,832,132	USD 3,725,622	5,737	A
1/3/2020	CAD 5,637,485	USD 4,341,456	69	A+
1/3/2020	CAD 5,637,485	USD 4,341,399	(4)	A+
2/4/2020	USD 3,767,133	CAD 4,884,992	(6,017)	A
2/4/2020	USD 4,389,710	CAD 5,699,156	(167)	A+
2/4/2020	USD 4,389,838	CAD 5,699,156	(334)	A+
			<b>\$ 356,091</b>	

\* Source: Standard & Poor's Credit Rating Agency.

### CURRENCY LEGEND

CAD Canadian dollar  
USD U.S. dollar

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. Quality Dividend Growth Index ETF

## Statements of Financial Position

As at December 31  
(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 116,320,637	\$ 85,428,489
Cash	71,268	231,767
Unrealized appreciation on foreign currency contracts	712,654	150
Receivables:		
Investment securities sold	196,965	698,491
Dividends	129,886	96,034
<b>Total Assets</b>	<b>117,431,410</b>	<b>86,454,931</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Unrealized depreciation on foreign currency contracts	12,836	614,599
Payables:		
Investment securities purchased	300,879	—
Distributions	385,555	644,331
Management fees	12,383	9,618
<b>Total Liabilities</b>	<b>711,653</b>	<b>1,268,548</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>\$ 116,719,757</b>	<b>\$ 85,186,383</b>
<b>Net assets attributable to holders of redeemable units</b>		
Hedged Units	32,096,220	19,862,799
Non-Hedged Units	84,623,537	65,323,584
	<b>\$ 116,719,757</b>	<b>\$ 85,186,383</b>
<b>Number of redeemable units outstanding (Note 5)</b>		
Hedged Units	1,104,175	854,175
Non-Hedged Units	2,850,000	2,650,000
<b>Net assets attributable to holders of redeemable units per unit</b>		
Hedged Units	\$ 29.07	\$ 23.25
Non-Hedged Units	\$ 29.69	\$ 24.65

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree U.S. Quality Dividend Growth Index ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Dividends	\$ 2,642,732	\$ 2,081,807
Net realized gain (loss) on sale of investments	5,495,097	1,285,757
Change in unrealized appreciation (depreciation) on investments	12,328,338	(1,793,775)
Total net gain (loss) on investments	20,466,167	1,573,789
<b>Net gain (loss) on derivatives</b>		
Net realized gain (loss) on foreign currency contracts	(365,325)	(882,387)
Net change in unrealized appreciation (depreciation) of foreign currency contracts	1,314,267	(1,021,493)
Total net gain (loss) on derivatives	948,942	(1,903,880)
Total net gain (loss) on investments and derivatives	21,415,109	(330,091)
<b>Other income (loss)</b>		
Interest for distribution purposes	–	37
Net realized gain (loss) on foreign currency transactions	(15,634)	11,606
Change in unrealized appreciation (depreciation) on foreign currency transactions	(4,610)	2,234
Total other income (loss)	(20,244)	13,877
Total income (loss)	21,394,865	(316,214)
<b>EXPENSES</b>		
Foreign withholding taxes (Note 6)	391,692	306,889
Management fees (Note 4)	371,171	283,901
Independent review committee fees (Note 4)	7,573	7,822
Transaction costs (Note 2)	6,226	2,205
Total expenses	776,662	600,817
Deduct: Expenses waived/absorbed by manager (Note 4)	(7,573)	(7,822)
Net expenses	769,089	592,995
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 20,625,776	\$ (909,209)
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per class</b>		
Hedged Units	5,661,563	(1,385,404)
Non-Hedged Units	14,964,213	476,195
	\$ 20,625,776	\$ (909,209)
<b>Weighted average number of redeemable units</b>		
Hedged Units	890,750	791,161
Non-Hedged Units	2,667,397	2,082,603
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>		
Hedged Units	\$ 6.36	\$ (1.75)
Non-Hedged Units	\$ 5.61	\$ 0.23

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. Quality Dividend Growth Index ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 85,186,383	\$ 41,271,084
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	20,625,776	(909,209)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(1,839,287)	(1,430,500)
Capital gains	–	(962,745)
Total distributions to holders of redeemable units	(1,839,287)	(2,393,245)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	24,865,890	61,858,083
Reinvestments of distributions	–	962,745
Payment for redeemable units redeemed	(12,119,005)	(15,603,075)
Net redeemable unit transactions	12,746,885	47,217,753
Net assets attributable to holders of redeemable units, end of period	\$ 116,719,757	\$ 85,186,383
<b>HEDGED UNITS</b>		
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 19,862,799	\$ 17,964,880
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	5,661,563	(1,385,404)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(441,837)	(389,650)
Total distributions to holders of redeemable units	(441,837)	(389,650)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	11,006,345	11,268,023
Payment for redeemable units redeemed	(3,992,650)	(7,595,050)
Net redeemable unit transactions	7,013,695	3,672,973
Net assets attributable to holders of redeemable units, end of period	\$ 32,096,220	\$ 19,862,799
<b>NON-HEDGED UNITS</b>		
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 65,323,584	\$ 23,306,204
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	14,964,213	476,195
<b>Distributions to holders of redeemable units</b>		
Net investment income	(1,397,450)	(1,040,850)
Capital gains	–	(962,745)
Total distributions to holders of redeemable units	(1,397,450)	(2,003,595)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	13,859,545	50,590,060
Reinvestments of distributions	–	962,745
Payment for redeemable units redeemed	(8,126,355)	(8,008,025)
Net redeemable unit transactions	5,733,190	43,544,780
Net assets attributable to holders of redeemable units, end of period	\$ 84,623,537	\$ 65,323,584

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree U.S. Quality Dividend Growth Index ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 20,625,776	\$ (909,209)
Adjustments for:		
Net realized gain (loss) on sale of investments	(5,495,097)	(1,285,757)
Change in unrealized (appreciation) depreciation of investments	(12,328,338)	1,793,775
Change in unrealized (appreciation) depreciation of derivatives	(1,314,267)	1,021,493
Unrealized (appreciation) depreciation of foreign currency translations	4,610	(2,234)
Purchase of investments <sup>1</sup>	(39,104,935)	(24,736,525)
Proceeds from sale of investments <sup>1</sup>	38,770,981	26,155,253
Changes in receivables	467,674	(743,729)
Changes in payables	303,644	(387,548)
Net cash from (used in) operating activities	1,930,048	905,519
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	50,527	260,340
Payment for redeemable units redeemed <sup>1</sup>	(38,401)	(131,657)
Distributions paid to holders of redeemable units, net of reinvestments	(2,098,063)	(836,498)
Net cash from (used in) financing activities	(2,085,937)	(707,815)
Unrealized (appreciation) depreciation of foreign currency transactions	(4,610)	2,234
Net increase (decrease) in cash during the period	\$ (160,499)	\$ 199,938
<b>Cash, beginning of period</b>	<b>\$ 231,767</b>	<b>\$ 31,829</b>
<b>Cash, end of period</b>	<b>\$ 71,268</b>	<b>\$ 231,767</b>
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ 2,217,188	\$ 1,712,192
Interest received (paid)	—	37

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. Quality Dividend Growth Index ETF

## Schedule of Investments

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>COMMON STOCKS – 99.7%</b>				<b>Biotechnology – 3.4%</b>			
<b>United States – 99.7%</b>				<b>Amgen, Inc.</b>			
<b>Aerospace &amp; Defense – 3.5%</b>				6,755			
BWX Technologies, Inc.	513	33,968	41,355	2,160,171			
Curtiss-Wright Corp.	95	16,034	17,381	2,114,595			
General Dynamics Corp.	3,065	756,454	701,883	1,977,555			
HEICO Corp.	127	12,311	15,660	<b>4,137,726</b>			
Hexcel Corp.	346	29,251	32,938	<b>4,011,706</b>			
Huntington Ingalls Industries, Inc.	312	94,544	101,643	<b>Building Products – 0.2%</b>			
L3Harris Technologies, Inc.	1,542	311,691	396,208	A.O. Smith Corp.			
Northrop Grumman Corp.	1,203	477,593	537,335	1,316			
Raytheon Co.	2,249	569,872	641,737	85,491			
Spirit AeroSystems Holdings, Inc.	288	30,906	27,256	188			
Textron, Inc.	195	11,991	11,293	Armstrong World Industries, Inc.			
United Technologies Corp.	7,930	1,317,520	1,542,154	953			
<b>Total Aerospace &amp; Defense</b>		<b>3,662,135</b>	<b>4,066,843</b>	Simpson Manufacturing Co., Inc.			
				240			
				<b>193,024</b>			
				<b>210,216</b>			
				<b>Capital Markets – 2.9%</b>			
				Blackstone Group, Inc. (The)			
				11,122			
				816,575			
				807,912			
				CBOE Global Markets, Inc.			
				642			
				91,213			
				100,040			
				CME Group, Inc.			
				2,443			
				624,352			
				636,756			
				Eaton Vance Corp.			
				1,671			
				98,686			
				101,312			
				FactSet Research Systems, Inc.			
				188			
				53,307			
				65,499			
				Federated Investors, Inc.			
				1,507			
				65,419			
				63,776			
				Franklin Resources, Inc.			
				9,249			
				368,181			
				312,027			
				KKR & Co., Inc.			
				4,358			
				170,030			
				165,075			
				LPL Financial Holdings, Inc.			
				502			
				48,650			
				60,135			
				MarketAxess Holdings, Inc.			
				96			
				27,034			
				47,260			
				Morningstar, Inc.			
				150			
				22,727			
				29,473			
				Raymond James Financial, Inc.			
				1,051			
				112,654			
				122,093			
				S&P Global, Inc.			
				982			
				238,004			
				348,187			
				SEI Investments Co.			
				702			
				54,975			
				59,691			
				T. Rowe Price Group, Inc.			
				2,685			
				361,565			
				424,808			
				<b>Total Capital Markets</b>			
				<b>3,153,372</b>			
				<b>3,344,044</b>			
				<b>Chemicals – 2.3%</b>			
				Air Products & Chemicals, Inc.			
				2,102			
				477,305			
				641,417			
				Celanese Corp.			
				1,143			
				159,794			
				182,740			
				CF Industries Holdings, Inc.			
				2,667			
				169,424			
				165,335			
				Eastman Chemical Co.			
				2,123			
				208,507			
				218,506			
				Ecolab, Inc.			
				1,359			
				277,567			
				340,575			
				FMC Corp.			
				968			
				111,134			
				125,473			
				International Flavors & Fragrances, Inc.			
				1,112			
				193,107			
				186,303			
				NewMarket Corp.			
				83			
				45,976			
				52,437			
				PPG Industries, Inc.			
				1,690			
				249,124			
				292,950			
				RPM International, Inc.			
				1,158			
				96,770			
				115,426			
				Scotts Miracle-Gro Co. (The)			
				651			
				69,362			
				89,760			
				Sherwin-Williams Co. (The)			
				340			
				193,942			
				257,637			
				<b>Total Chemicals</b>			
				<b>2,252,012</b>			
				<b>2,668,559</b>			
				<b>Commercial Services &amp; Supplies – 0.7%</b>			
				Brink's Co. (The)			
				149			
				18,114			
				17,545			
				Cintas Corp.			
				467			
				108,042			
				163,176			
				MSA Safety, Inc.			
				239			
				30,192			
				39,216			
				Rollins, Inc.			
				1,938			
				82,848			
				83,450			
				Tetra Tech, Inc.			
				162			
				12,253			
				18,125			
				Waste Management, Inc.			
				3,613			
				445,524			
				534,662			
				<b>Total Commercial Services &amp; Supplies</b>			
				<b>696,973</b>			
				<b>856,174</b>			
				<b>Communications Equipment – 0.0%</b>			
				Ubiquiti, Inc.			
				186			
				26,714			
				45,644			
				<b>Construction &amp; Engineering – 0.1%</b>			
				EMCOR Group, Inc.			
				76			
				7,155			
				8,517			
				Jacobs Engineering Group, Inc.			
				463			
				54,851			
				54,008			
				Quanta Services, Inc.			
				256			
				13,902			
				13,533			
				<b>Total Construction &amp; Engineering</b>			
				<b>75,908</b>			
				<b>76,058</b>			
				<b>Total Beverages</b>			
				<b>3,860,809</b>			
				<b>4,234,225</b>			

The accompanying notes are an integral part of the financial statements.



# CI WisdomTree U.S. Quality Dividend Growth Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>Construction Materials – 0.2%</b>				<b>Total Food &amp; Staples Retailing</b>			
Eagle Materials, Inc.	86	10,492	10,125	Kroger Co. (The)	8,479	317,193	319,192
Martin Marietta Materials, Inc.	227	62,374	82,430	Sysco Corp.	5,117	451,073	568,386
Vulcan Materials Co.	535	83,109	100,033	<b>Total Food &amp; Staples Retailing</b>		<b>1,326,842</b>	<b>1,616,702</b>
<b>Total Construction Materials</b>		<b>155,975</b>	<b>192,588</b>	<b>Food Products – 1.9%</b>			
<b>Consumer Finance – 1.3%</b>				<b>Total Food Products</b>			
American Express Co.	5,250	703,664	848,697	Campbell Soup Co.	4,066	263,058	260,933
Discover Financial Services	2,966	247,715	326,684	Conagra Brands, Inc.	6,727	310,427	299,098
SLM Corp.	2,627	31,365	30,395	General Mills, Inc.	10,673	694,638	742,311
Synchrony Financial	6,963	336,616	325,595	Hershey Co. (The)	1,452	213,536	277,130
<b>Total Consumer Finance</b>		<b>1,319,360</b>	<b>1,531,371</b>	Ingredion, Inc.	886	106,641	106,940
<b>Containers &amp; Packaging – 0.4%</b>				J&J Snack Foods Corp.	94	23,154	22,493
AptarGroup, Inc.	375	48,616	56,302	Lancaster Colony Corp.	230	44,996	47,816
Avery Dennison Corp.	694	99,966	117,894	McCormick & Co., Inc.	851	145,087	187,563
Graphic Packaging Holding Co.	2,771	52,079	59,911	Sanderson Farms, Inc.	78	18,060	17,849
Packaging Corp. of America	1,254	168,679	182,363	Tyson Foods, Inc.	2,530	222,009	299,097
<b>Total Containers &amp; Packaging</b>		<b>369,340</b>	<b>416,470</b>	<b>Total Food Products</b>		<b>2,041,606</b>	<b>2,261,230</b>
<b>Distributors – 0.1%</b>				<b>Gas Utilities – 0.1%</b>			
Pool Corp.	200	39,461	55,157	National Fuel Gas Co.	1,495	93,123	90,350
<b>Diversified Consumer Services – 0.1%</b>				<b>Health Care Equipment &amp; Supplies – 1.0%</b>			
Service Corp. International	1,341	72,174	80,155	Cantel Medical Corp.	53	4,944	4,880
<b>Diversified Telecommunication Services – 5.3%</b>				CONMED Corp.	94	13,656	13,650
Verizon Communications, Inc.	77,386	5,948,500	6,170,061	Danaher Corp.	1,534	222,959	305,728
<b>Electric Utilities – 1.3%</b>				Hill-Rom Holdings, Inc.	239	29,955	35,234
NextEra Energy, Inc.	4,776	1,525,110	1,501,846	ResMed, Inc.	681	88,895	137,042
<b>Electrical Equipment – 1.1%</b>				Stryker Corp.	1,973	463,679	537,875
Acuity Brands, Inc.	66	12,638	11,827	Teleflex, Inc.	92	30,041	44,972
AMETEK, Inc.	631	59,936	81,725	West Pharmaceutical Services, Inc.	167	22,289	32,600
Emerson Electric Co.	7,470	659,066	739,735	<b>Total Health Care Equipment &amp; Supplies</b>		<b>876,418</b>	<b>1,111,981</b>
Hubbell, Inc.	630	99,193	120,930	<b>Health Care Providers &amp; Services – 2.9%</b>			
Regal Beloit Corp.	273	31,052	30,349	Anthem, Inc.	1,327	455,054	520,451
Rockwell Automation, Inc.	1,079	240,853	283,968	Chemed Corp.	22	8,505	12,549
<b>Total Electrical Equipment</b>		<b>1,102,738</b>	<b>1,268,534</b>	Cigna Corp.	37	9,290	9,825
<b>Electronic Equipment, Instruments &amp; Components – 0.3%</b>				Encompass Health Corp.	729	58,116	65,574
Amphenol Corp.	987	111,013	138,715	Humana, Inc.	383	145,618	182,287
CDW Corp.	598	64,029	110,920	UnitedHealth Group, Inc.	6,662	2,187,373	2,543,203
Cognex Corp.	254	14,178	18,484	<b>Total Health Care Providers &amp; Services</b>		<b>2,863,956</b>	<b>3,333,889</b>
Dolby Laboratories, Inc.	291	24,724	25,998	<b>Health Care Technology – 0.1%</b>			
FLIR Systems, Inc.	598	41,254	40,434	Cerner Corp.	1,444	139,189	137,614
Littelfuse, Inc.	80	21,062	19,873	<b>Hotels, Restaurants &amp; Leisure – 1.9%</b>			
SYNNEX Corp.	210	35,750	35,123	Aramark	1,157	57,659	65,205
<b>Total Electronic Equipment, Instruments &amp; Components</b>		<b>312,010</b>	<b>389,547</b>	Boyd Gaming Corp.	483	19,283	18,778
<b>Entertainment – 0.2%</b>				Churchill Downs, Inc.	79	13,947	14,075
Activision Blizzard, Inc.	2,256	165,380	174,073	Cracker Barrel Old Country Store, Inc.	376	77,912	75,064
Cinemark Holdings, Inc.	2,150	101,797	94,505	Darden Restaurants, Inc.	1,735	225,968	245,598
<b>Total Entertainment</b>		<b>267,177</b>	<b>268,578</b>	Hilton Worldwide Holdings, Inc.	729	106,869	104,992
<b>Equity Real Estate Investment Trusts (REITs) – 0.1%</b>				Las Vegas Sands Corp.	15,961	1,135,944	1,430,934
Ryman Hospitality Properties, Inc.	1,014	100,139	114,108	Texas Roadhouse, Inc.	682	50,988	49,878
<b>Food &amp; Staples Retailing – 1.4%</b>				Vail Resorts, Inc.	540	175,307	168,173
Casey's General Stores, Inc.	143	24,222	29,523	Wendy's Co. (The)	2,351	56,649	67,805
Costco Wholesale Corp.	1,833	534,354	699,601	<b>Total Hotels, Restaurants &amp; Leisure</b>		<b>1,920,526</b>	<b>2,240,502</b>
				<b>Household Durables – 0.4%</b>			
				D.R. Horton, Inc.	2,170	118,981	148,642
				Leggett & Platt, Inc.	1,934	113,831	127,654
				Lennar Corp.	395	25,781	28,616
				PulteGroup, Inc.	1,501	59,634	75,626

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. Quality Dividend Growth Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Toll Brothers, Inc.	683	34,584	35,042	<b>Machinery – 4.3%</b>			
<b>Total Household Durables</b>		<b>352,811</b>	<b>415,580</b>	AGCO Corp.	291	26,601	29,191
<b>Household Products – 4.2%</b>				Allison Transmission Holdings, Inc.	681	40,369	42,730
Church & Dwight Co., Inc.	1,484	113,563	135,549	Caterpillar, Inc.	7,275	1,266,531	1,395,126
Clorox Co. (The)	1,629	303,612	324,789	Cummins, Inc.	2,050	434,513	476,396
Procter & Gamble Co. (The)	27,684	3,698,255	4,490,037	Deere & Co.	2,581	534,077	580,691
<b>Total Household Products</b>		<b>4,115,430</b>	<b>4,950,375</b>	Donaldson Co., Inc.	870	55,443	65,096
<b>Independent Power &amp; Renewable Electricity Producers – 0.0%</b>				Dover Corp.	1,245	139,096	186,340
Ormat Technologies, Inc.	135	13,563	13,064	Flowserve Corp.	948	62,231	61,268
<b>Industrial Conglomerates – 3.3%</b>				Fortive Corp.	582	57,137	57,732
3M Co.	9,111	2,271,596	2,087,241	Graco, Inc.	972	55,814	65,634
Carlisle Cos., Inc.	332	50,935	69,772	IDEX Corp.	423	77,819	94,477
Honeywell International, Inc.	6,768	1,345,309	1,555,580	Illinois Tool Works, Inc.	3,615	691,919	843,230
Roper Technologies, Inc.	281	130,368	129,256	ITT, Inc.	334	22,408	32,056
<b>Total Industrial Conglomerates</b>		<b>3,798,208</b>	<b>3,841,849</b>	John Bean Technologies Corp.	50	7,449	7,315
<b>Insurance – 1.3%</b>				Lincoln Electric Holdings, Inc.	592	66,998	74,360
Arthur J. Gallagher & Co.	1,568	196,856	193,900	Nordson Corp.	253	43,690	53,498
Brown & Brown, Inc.	1,121	41,310	57,470	Oshkosh Corp.	412	41,509	50,638
Erie Indemnity Co.	459	81,049	98,942	Parker-Hannifin Corp.	1,020	229,648	272,613
Globe Life, Inc.	329	35,104	44,965	Snap-on, Inc.	646	137,677	142,103
Marsh & McLennan Cos., Inc.	3,870	442,050	559,879	Stanley Black & Decker, Inc.	1,189	219,916	255,899
Travelers Cos., Inc. (The)	2,903	482,350	516,259	Toro Co. (The)	611	50,652	63,211
<b>Total Insurance</b>		<b>1,278,719</b>	<b>1,471,415</b>	Westinghouse Air Brake Technologies Corp.	568	58,426	57,383
<b>Internet &amp; Direct Marketing Retail – 0.2%</b>				Woodward, Inc.	162	17,324	24,916
eBay, Inc.	5,926	282,196	277,874	Xylem, Inc.	1,035	96,584	105,894
<b>IT Services – 3.5%</b>				<b>Total Machinery</b>		<b>4,433,831</b>	<b>5,037,797</b>
Automatic Data Processing, Inc.	3,296	564,573	729,744	<b>Media – 2.6%</b>			
Booz Allen Hamilton Holding Corp.	756	47,787	69,829	Cable One, Inc.	16	17,288	30,926
Broadridge Financial Solutions, Inc.	729	98,142	116,948	Comcast Corp.	40,707	2,046,328	2,377,118
Cognizant Technology Solutions Corp.	2,498	224,692	201,179	Interpublic Group of Cos., Inc. (The)	7,353	210,835	220,564
Fidelity National Information Services, Inc.	2,171	396,465	392,116	Nexstar Media Group, Inc.	359	42,657	54,659
Global Payments, Inc.	459	83,186	108,812	TEGNA, Inc.	1,732	38,613	37,537
Jack Henry & Associates, Inc.	297	49,813	56,180	ViacomCBS, Inc.	6,426	379,009	350,218
KBR, Inc.	529	21,335	20,951	<b>Total Media</b>		<b>2,734,730</b>	<b>3,071,022</b>
Leidos Holdings, Inc.	731	94,265	92,921	<b>Multiline Retail – 1.3%</b>			
MasterCard, Inc.	1,895	514,224	734,756	Dollar General Corp.	1,029	141,818	208,422
MAXIMUS, Inc.	344	30,990	33,230	Kohl's Corp.	4,076	271,213	269,673
Paychex, Inc.	3,675	330,143	405,921	Nordstrom, Inc.	2,780	162,103	147,756
Sabre Corp.	2,393	70,241	69,731	Target Corp.	4,965	493,780	826,608
Science Applications International Corp.	353	40,770	39,889	<b>Total Multiline Retail</b>		<b>1,068,914</b>	<b>1,452,459</b>
Visa, Inc.	3,910	663,637	954,030	<b>Oil, Gas &amp; Consumable Fuels – 2.1%</b>			
<b>Total It Services</b>		<b>3,230,263</b>	<b>4,026,237</b>	Cabot Oil & Gas Corp.	4,677	107,160	105,736
<b>Leisure Products – 0.3%</b>				Continental Resources, Inc.	1,027	45,568	45,743
Brunswick Corp.	610	45,956	47,511	CVR Energy, Inc.	3,569	194,795	187,374
Hasbro, Inc.	1,666	208,174	228,475	Devon Energy Corp.	2,719	91,131	91,694
Polaris, Inc.	703	90,335	92,840	Diamondback Energy, Inc.	652	75,508	78,620
<b>Total Leisure Products</b>		<b>344,465</b>	<b>368,826</b>	Marathon Petroleum Corp.	10,912	962,381	853,729
<b>Life Sciences Tools &amp; Services – 0.3%</b>				Parsley Energy, Inc.	909	21,999	22,321
Agilent Technologies, Inc.	1,227	137,531	135,926	Pioneer Natural Resources Co.	961	186,623	188,896
Bruker Corp.	272	11,110	18,003	Valero Energy Corp.	7,336	906,190	892,125
PerkinElmer, Inc.	165	16,968	20,805	<b>Total Oil, Gas &amp; Consumable Fuels</b>		<b>2,591,355</b>	<b>2,466,238</b>
Thermo Fisher Scientific, Inc.	439	188,707	185,196	<b>Personal Products – 0.2%</b>			
<b>Total Life Sciences Tools &amp; Services</b>		<b>354,316</b>	<b>359,930</b>	Estee Lauder Cos., Inc. (The)	974	175,652	261,229
				<b>Pharmaceuticals – 7.0%</b>			
				Bristol-Myers Squibb Co.	30,662	2,436,200	2,555,798

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. Quality Dividend Growth Index ETF

## Schedule of Investments (concluded)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)	
Eli Lilly & Co.	9,479	1,271,023	1,617,766	Lithia Motors, Inc.	79	16,453	15,080	
Merck & Co., Inc.	32,385	3,902,192	3,824,770	Lowe's Cos., Inc.	6,669	852,085	1,037,125	
Zoetis, Inc.	1,168	140,185	200,736	Ross Stores, Inc.	1,489	163,431	225,103	
<b>Total Pharmaceuticals</b>		<b>7,749,600</b>	<b>8,199,070</b>	Tiffany & Co.	978	127,611	169,733	
<b>Professional Services – 0.2%</b>				TJX Cos., Inc. (The)	8,575	537,585	679,907	
Equifax, Inc.	629	114,710	114,448	Tractor Supply Co.	812	86,141	98,525	
Exponent, Inc.	230	21,229	20,611	Williams-Sonoma, Inc.	1,002	75,206	95,556	
TransUnion	305	34,239	33,907	<b>Total Specialty Retail</b>		<b>2,541,537</b>	<b>3,011,942</b>	
Verisk Analytics, Inc.	507	99,845	98,320	<b>Technology Hardware, Storage &amp; Peripherals – 4.2%</b>				
<b>Total Professional Services</b>		<b>270,023</b>	<b>267,286</b>	Apple, Inc.	12,930	<b>3,068,005</b>	<b>4,930,457</b>	
<b>Road &amp; Rail – 2.5%</b>				<b>Textiles, Apparel &amp; Luxury Goods – 1.1%</b>				
CSX Corp.	4,802	402,747	451,211	Carter's, Inc.	401	52,119	56,935	
JB Hunt Transport Services, Inc.	457	65,998	69,301	Columbia Sportswear Co.	324	34,422	42,153	
Kansas City Southern	483	98,563	96,062	Hanesbrands, Inc.	6,955	133,824	134,117	
Knight-Swift Transportation Holdings, Inc.	533	24,106	24,806	NIKE, Inc.	5,816	566,760	765,130	
Landstar System, Inc.	122	16,474	18,040	Tapestry, Inc.	6,665	309,886	233,421	
Norfolk Southern Corp.	2,401	493,389	605,262	<b>Total Textiles, Apparel &amp; Luxury Goods</b>		<b>1,097,011</b>	<b>1,231,756</b>	
Old Dominion Freight Line, Inc.	136	26,303	33,516	<b>Tobacco – 3.2%</b>				
Union Pacific Corp.	7,078	1,355,443	1,661,665	Altria Group, Inc.	58,188	<b>4,240,187</b>	<b>3,771,201</b>	
<b>Total Road &amp; Rail</b>		<b>2,483,023</b>	<b>2,959,863</b>	<b>Trading Companies &amp; Distributors – 0.7%</b>				
<b>Semiconductors &amp; Semiconductor Equipment – 6.6%</b>				Air Lease Corp.	661	41,886	40,788	
Analog Devices, Inc.	2,421	286,685	373,608	Fastenal Co.	6,349	231,642	304,634	
Applied Materials, Inc.	4,416	228,662	350,028	MSC Industrial Direct Co., Inc.	848	89,278	86,409	
Brooks Automation, Inc.	239	13,343	13,022	W.W. Grainger, Inc.	435	159,294	191,220	
Cabot Microelectronics Corp.	143	18,339	26,799	Watsco, Inc.	540	127,842	126,324	
Entegris, Inc.	301	20,242	19,578	<b>Total Trading Companies &amp; Distributors</b>		<b>649,942</b>	<b>749,375</b>	
Intel Corp.	33,519	2,069,044	2,605,037	Commissions and other portfolio transaction costs (Note 2)		(5,186)		
KLA Corp.	1,054	147,290	243,856	<b>TOTAL INVESTMENTS IN SECURITIES – 99.7%</b>		<b>103,168,960</b>	<b>116,320,637</b>	
Lam Research Corp.	804	173,345	305,276	Foreign Currency Contracts (Schedule 1) – 0.6%			699,818	
Maxim Integrated Products, Inc.	3,069	222,092	245,133	Liabilities in Excess of Other Assets – (0.3)%			(300,698)	
MKS Instruments, Inc.	193	19,486	27,571	<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS – 100.0%</b>			<b>\$ 116,719,757</b>	
Monolithic Power Systems, Inc.	140	23,082	32,364	CVR – Contingent Value Rights				
NVIDIA Corp.	580	134,625	177,218	<b>FINANCIAL DERIVATIVE INSTRUMENTS</b>				
QUALCOMM, Inc.	11,271	1,317,603	1,291,330	<b>SCHEDULE 1: FOREIGN CURRENCY CONTRACTS</b>				
Skyworks Solutions, Inc.	1,008	109,948	158,224	<b>Settlement Date</b>	<b>Contracts To Deliver</b>	<b>In Exchange For</b>	<b>Unrealized Gain (Loss)</b>	<b>Credit Rating*</b>
Teradyne, Inc.	316	28,834	27,981	1/2/2020	USD 151,681	CAD 198,051	\$ 1,086	A+
Texas Instruments, Inc.	9,359	1,235,159	1,559,125	1/3/2020	USD 1,078,690	CAD 1,433,935	33,213	A+
Universal Display Corp.	30	3,513	8,028	1/3/2020	USD 1,078,733	CAD 1,433,935	33,157	A+
Xilinx, Inc.	1,361	134,162	172,792	1/3/2020	USD 6,940,637	CAD 9,215,500	202,805	A
<b>Total Semiconductors &amp; Semiconductor Equipment</b>		<b>6,185,454</b>	<b>7,636,970</b>	1/3/2020	USD 7,374,359	CAD 9,791,467	215,567	A+
<b>Software – 5.6%</b>				1/3/2020	USD 7,374,481	CAD 9,791,467	215,409	A+
Citrix Systems, Inc.	581	80,749	83,669	1/3/2020	CAD 9,499,892	USD 7,324,512	11,280	A
Intuit, Inc.	749	184,819	254,757	1/3/2020	CAD 11,083,206	USD 8,535,234	137	A+
Microsoft Corp.	23,024	2,983,092	4,714,886	1/3/2020	CAD 11,083,206	USD 8,535,122	(9)	A+
Oracle Corp.	20,220	1,426,024	1,391,079	2/4/2020	USD 7,413,089	CAD 9,612,849	(11,840)	A
SS&C Technologies Holdings, Inc.	746	59,718	59,479	2/4/2020	USD 8,638,217	CAD 11,214,989	(329)	A+
<b>Total Software</b>		<b>4,734,402</b>	<b>6,503,870</b>	2/4/2020	USD 8,638,470	CAD 11,214,989	(658)	A+
<b>Specialty Retail – 2.6%</b>							<b>\$ 699,818</b>	
Aaron's, Inc.	78	4,717	5,785					
Advance Auto Parts, Inc.	46	8,054	9,567					
Best Buy Co., Inc.	2,997	263,150	341,696					
Foot Locker, Inc.	2,032	120,053	102,881					
Gap, Inc. (The)	10,061	287,051	230,984					

\* Source: Standard & Poor's Credit Rating Agency.

### CURRENCY LEGEND

CAD Canadian dollar  
USD U.S. dollar

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF

## Statements of Financial Position

As at December 31  
(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 38,449,960	\$ 23,205,886
Cash	18,153	64,637
Unrealized appreciation on foreign currency contracts	441,397	—
Receivables:		
Investment securities sold	54,136	—
Dividends	43,290	25,951
<b>Total Assets</b>	<b>39,006,936</b>	<b>23,296,474</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Unrealized depreciation on foreign currency contracts	18,951	117,512
Payables:		
Investment securities purchased	301,383	—
Distributions	109,200	—
Management fees	6,197	4,858
<b>Total Liabilities</b>	<b>435,731</b>	<b>122,370</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>\$ 38,571,205</b>	<b>\$ 23,174,104</b>
<b>Net assets attributable to holders of redeemable units</b>	<b>38,571,205</b>	<b>23,174,104</b>
<b>Number of redeemable units outstanding (Note 5)</b>	<b>1,300,000</b>	<b>950,000</b>
<b>Net assets attributable to holders of redeemable units per unit</b>	<b>\$ 29.67</b>	<b>\$ 24.39</b>

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Dividends	\$ 938,795	\$ 667,200
Net realized gain (loss) on sale of investments	1,859,327	1,062,414
Change in unrealized appreciation (depreciation) on investments	4,427,297	(757,730)
Total net gain (loss) on investments	7,225,419	971,884
<b>Net gain (loss) on derivatives</b>		
Net realized gain (loss) on foreign currency contracts	(243,232)	(353,355)
Net change in unrealized appreciation (depreciation) of foreign currency contracts	539,958	(297,477)
Total net gain (loss) on derivatives	296,726	(650,832)
Total net gain (loss) on investments and derivatives	7,522,145	321,052
<b>Other income (loss)</b>		
Interest for distribution purposes	–	(36)
Net realized gain (loss) on foreign currency transactions	(2,747)	3,829
Change in unrealized appreciation (depreciation) on foreign currency transactions	(1,418)	768
Total other income (loss)	(4,165)	4,561
Total income (loss)	7,517,980	325,613
<b>EXPENSES</b>		
Management fees (Note 4)	160,652	115,091
Foreign withholding taxes (Note 6)	140,286	102,016
Independent review committee fees (Note 4)	2,502	2,353
Transaction costs (Note 2)	2,066	616
Total expenses	305,506	220,076
Deduct: Expenses waived/absorbed by manager (Note 4)	(2,502)	(2,353)
Net expenses	303,004	217,723
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 7,214,976	\$ 107,890
<b>Weighted average number of redeemable units</b>	1,252,877	937,808
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>	\$ 5.76	\$ 0.12

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 23,174,104	\$ 14,903,404
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	7,214,976	107,890
<b>Distributions to holders of redeemable units</b>		
Net investment income	(372,582)	(10,916)
Capital gains	(16,124)	(539,184)
Return of capital	(227,244)	–
Total distributions to holders of redeemable units	(615,950)	(550,100)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	11,646,195	20,101,670
Reinvestments of distributions	–	283,100
Payment for redeemable units redeemed	(2,848,120)	(11,671,860)
Net redeemable unit transactions	8,798,075	8,712,910
Net assets attributable to holders of redeemable units, end of period	\$ 38,571,205	\$ 23,174,104

*The accompanying notes are an integral part of the financial statements.*

# CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 7,214,976	\$ 107,890
Adjustments for:		
Net realized gain (loss) on sale of investments	(1,859,327)	(1,062,414)
Change in unrealized (appreciation) depreciation of investments	(4,427,297)	757,730
Change in unrealized (appreciation) depreciation of derivatives	(539,958)	297,477
Unrealized (appreciation) depreciation of foreign currency translations	1,418	(768)
Purchase of investments <sup>1</sup>	(13,045,848)	(6,866,403)
Proceeds from sale of investments <sup>1</sup>	12,861,525	7,354,553
Changes in receivables	(71,475)	(8,163)
Changes in payables	302,722	(175,329)
Net cash from (used in) operating activities	436,736	404,573
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	34,384	(71,329)
Payment for redeemable units redeemed <sup>1</sup>	(9,436)	—
Distributions paid to holders of redeemable units, net of reinvestments	(506,750)	(282,000)
Net cash from (used in) financing activities	(481,802)	(353,329)
Unrealized (appreciation) depreciation of foreign currency transactions	(1,418)	768
Net increase (decrease) in cash during the period	\$ (46,484)	\$ 52,012
<b>Cash, beginning of period</b>	<b>\$ 64,637</b>	<b>\$ 12,625</b>
<b>Cash, end of period</b>	<b>\$ 18,153</b>	<b>\$ 64,637</b>
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ 781,170	\$ 551,192
Interest received (paid)	—	(36)

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF

## Schedule of Investments

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>COMMON STOCKS – 99.7%</b>				<b>COMMON STOCKS – 99.7%</b>			
<b>United States – 99.7%</b>				<b>United States – 99.7%</b>			
<b>Aerospace &amp; Defense – 3.5%</b>				<b>Aerospace &amp; Defense – 3.5%</b>			
BWX Technologies, Inc.	165	10,922	13,301	Gilead Sciences, Inc.	7,472	656,924	630,486
Curtiss-Wright Corp.	27	4,325	4,940	<b>Total Biotechnology</b>		<b>1,374,054</b>	<b>1,332,638</b>
General Dynamics Corp.	1,019	250,313	233,350	<b>Building Products – 0.2%</b>			
HEICO Corp.	28	3,102	3,543	A.O. Smith Corp.	432	28,237	26,725
Hexcel Corp.	114	9,661	10,852	Armstrong World Industries, Inc.	60	5,024	7,322
Huntington Ingalls Industries, Inc.	103	31,127	33,555	Fortune Brands Home & Security, Inc.	312	21,253	26,472
L3Harris Technologies, Inc.	506	101,039	130,014	Simpson Manufacturing Co., Inc.	79	8,281	8,230
Northrop Grumman Corp.	396	156,246	176,878	<b>Total Building Products</b>		<b>62,795</b>	<b>68,749</b>
Raytheon Co.	739	185,998	210,869	<b>Capital Markets – 2.9%</b>			
Spirit AeroSystems Holdings, Inc.	95	10,339	8,991	Blackstone Group, Inc. (The)	3,722	273,217	270,369
Textron, Inc.	64	4,006	3,707	CBOE Global Markets, Inc.	211	29,384	32,879
United Technologies Corp.	2,625	428,976	510,486	CME Group, Inc.	813	205,485	211,904
<b>Total Aerospace &amp; Defense</b>		<b>1,196,054</b>	<b>1,340,486</b>	Eaton Vance Corp.	550	32,079	33,346
<b>Air Freight &amp; Logistics – 1.9%</b>				FactSet Research Systems, Inc.	62	17,326	21,601
C.H. Robinson Worldwide, Inc.	550	58,122	55,851	Federated Investors, Inc.	495	21,488	20,948
Expeditors International of Washington, Inc.	342	30,418	34,649	Franklin Resources, Inc.	3,040	120,963	102,559
FedEx Corp.	625	149,619	122,721	KKR & Co., Inc.	1,433	55,909	54,280
United Parcel Service, Inc.	3,497	504,208	531,573	LPL Financial Holdings, Inc.	145	12,105	17,370
<b>Total Air Freight &amp; Logistics</b>		<b>742,367</b>	<b>744,794</b>	MarketAxess Holdings, Inc.	32	9,738	15,753
<b>Airlines – 0.8%</b>				Morningstar, Inc.	47	6,774	9,235
Alaska Air Group, Inc.	391	33,128	34,399	Raymond James Financial, Inc.	345	38,103	40,078
Delta Air Lines, Inc.	2,838	200,130	215,516	S&P Global, Inc.	319	79,570	113,108
Southwest Airlines Co.	1,069	75,823	74,932	SEI Investments Co.	231	17,688	19,642
<b>Total Airlines</b>		<b>309,081</b>	<b>324,847</b>	T. Rowe Price Group, Inc.	882	117,546	139,546
<b>Auto Components – 0.1%</b>				<b>Total Capital Markets</b>		<b>1,037,375</b>	<b>1,102,618</b>
Gentex Corp.	645	18,108	24,273	<b>Chemicals – 2.3%</b>			
Goodyear Tire & Rubber Co. (The)	1,413	28,210	28,541	Air Products & Chemicals, Inc.	685	150,755	209,025
<b>Total Auto Components</b>		<b>46,318</b>	<b>52,814</b>	Celanese Corp.	370	49,982	59,155
<b>Automobiles – 2.6%</b>				CF Industries Holdings, Inc.	876	55,649	54,306
Ford Motor Co.	39,039	486,958	471,455	Eastman Chemical Co.	698	69,414	71,840
General Motors Co.	9,396	476,003	446,563	Ecolab, Inc.	447	89,958	112,021
Harley-Davidson, Inc.	947	50,242	45,734	FMC Corp.	318	36,893	41,219
Thor Industries, Inc.	197	18,770	19,004	International Flavors & Fragrances, Inc.	365	63,189	61,152
<b>Total Automobiles</b>		<b>1,031,973</b>	<b>982,756</b>	NewMarket Corp.	27	14,735	17,058
<b>Banks – 0.3%</b>				PPG Industries, Inc.	556	79,567	96,379
Bank OZK	631	27,264	24,995	RPM International, Inc.	381	31,076	37,977
East West Bancorp, Inc.	509	32,951	32,189	Scotts Miracle-Gro Co. (The)	212	22,936	29,230
Pinnacle Financial Partners, Inc.	112	7,303	9,308	Sherwin-Williams Co. (The)	112	61,880	84,869
TCF Financial Corp.	712	43,788	43,270	<b>Total Chemicals</b>		<b>726,034</b>	<b>874,231</b>
Western Alliance Bancorp	278	20,901	20,577	<b>Commercial Services &amp; Supplies – 0.7%</b>			
<b>Total Banks</b>		<b>132,207</b>	<b>130,339</b>	Brink's Co. (The)	49	5,957	5,770
<b>Beverages – 3.6%</b>				Cintas Corp.	154	35,822	53,810
Brown-Forman Corp.	820	52,178	70,087	MSA Safety, Inc.	79	9,820	12,963
Constellation Brands, Inc.	422	105,712	103,981	Rollins, Inc.	637	27,903	27,429
Keurig Dr Pepper, Inc.	4,487	199,974	168,680	Tetra Tech, Inc.	53	3,799	5,930
PepsiCo, Inc.	5,948	899,868	1,055,608	Waste Management, Inc.	1,187	144,852	175,655
<b>Total Beverages</b>		<b>1,257,732</b>	<b>1,398,356</b>	<b>Total Commercial Services &amp; Supplies</b>		<b>228,153</b>	<b>281,557</b>
<b>Biotechnology – 3.5%</b>				<b>Communications Equipment – 0.0%</b>			
Amgen, Inc.	2,243	717,130	702,152	Ubiquiti, Inc.	59	8,109	14,479
				<b>Construction &amp; Engineering – 0.1%</b>			
				EMCOR Group, Inc.	29	2,684	3,250
				Jacobs Engineering Group, Inc.	152	18,007	17,731
				Quanta Services, Inc.	84	4,561	4,440
				<b>Total Construction &amp; Engineering</b>		<b>25,252</b>	<b>25,421</b>

The accompanying notes are an integral part of the financial statements.



# CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>Construction Materials – 0.2%</b>				Kroger Co. (The)	2,787	104,259	104,917
Eagle Materials, Inc.	26	3,070	3,061	Sysco Corp.	1,681	144,622	186,722
Martin Marietta Materials, Inc.	75	20,074	27,235	<b>Total Food &amp; Staples Retailing</b>		<b>420,321</b>	<b>531,107</b>
Vulcan Materials Co.	176	26,792	32,908	<b>Food Products – 2.0%</b>			
<b>Total Construction Materials</b>		<b>49,936</b>	<b>63,204</b>	Campbell Soup Co.	1,337	86,500	85,801
<b>Consumer Finance – 1.3%</b>				Conagra Brands, Inc.	2,248	103,675	99,951
American Express Co.	1,743	237,824	281,767	General Mills, Inc.	3,530	219,641	245,513
Discover Financial Services	989	83,996	108,931	Hershey Co. (The)	478	66,822	91,231
SLM Corp.	863	10,304	9,985	Ingredion, Inc.	291	35,025	35,124
Synchrony Financial	2,342	113,137	109,514	J&J Snack Foods Corp.	31	7,636	7,418
<b>Total Consumer Finance</b>		<b>445,261</b>	<b>510,197</b>	Lancaster Colony Corp.	76	14,646	15,800
<b>Containers &amp; Packaging – 0.4%</b>				McCormick & Co., Inc.	279	45,782	61,492
AptarGroup, Inc.	124	15,800	18,617	Sanderson Farms, Inc.	26	6,020	5,950
Avery Dennison Corp.	225	31,744	38,222	Tyson Foods, Inc.	889	75,076	105,098
Graphic Packaging Holding Co.	940	16,490	20,324	<b>Total Food Products</b>		<b>660,823</b>	<b>753,378</b>
Packaging Corp. of America	412	56,019	59,915	<b>Gas Utilities – 0.1%</b>			
<b>Total Containers &amp; Packaging</b>		<b>120,053</b>	<b>137,078</b>	National Fuel Gas Co.	491	30,584	29,673
<b>Distributors – 0.1%</b>				<b>Health Care Equipment &amp; Supplies – 1.0%</b>			
Pool Corp.	66	13,118	18,202	Cantel Medical Corp.	18	1,679	1,657
<b>Diversified Consumer Services – 0.1%</b>				CONMED Corp.	31	4,503	4,502
Service Corp. International	441	23,666	26,360	DanaHer Corp.	517	73,547	103,039
<b>Diversified Telecommunication Services – 5.3%</b>				Hill-Rom Holdings, Inc.	79	10,021	11,646
Verizon Communications, Inc.	25,543	1,939,935	2,036,568	ResMed, Inc.	224	28,549	45,077
<b>Electric Utilities – 1.3%</b>				Stryker Corp.	648	152,061	176,656
NextEra Energy, Inc.	1,590	507,634	499,986	Teleflex, Inc.	29	9,616	14,176
<b>Electrical Equipment – 1.1%</b>				West Pharmaceutical Services, Inc.	56	7,089	10,932
Acuity Brands, Inc.	22	3,956	3,942	<b>Total Health Care Equipment &amp; Supplies</b>		<b>287,065</b>	<b>367,685</b>
AMETEK, Inc.	206	19,386	26,681	<b>Health Care Providers &amp; Services – 2.9%</b>			
Emerson Electric Co.	2,456	214,799	243,211	Anthem, Inc.	437	152,573	171,392
Hubbell, Inc.	207	31,561	39,734	Chemed Corp.	7	2,689	3,993
Regal Beloit Corp.	90	10,237	10,005	Cigna Corp.	12	3,038	3,187
Rockwell Automation, Inc.	355	79,494	93,428	Encompass Health Corp.	239	19,042	21,498
<b>Total Electrical Equipment</b>		<b>359,433</b>	<b>417,001</b>	Humana, Inc.	126	48,929	59,969
<b>Electronic Equipment, Instruments &amp; Components – 0.3%</b>				UnitedHealth Group, Inc.	2,210	738,324	843,662
Amphenol Corp.	320	35,832	44,973	<b>Total Health Care Providers &amp; Services</b>		<b>964,595</b>	<b>1,103,701</b>
CDW Corp.	199	20,568	36,912	<b>Health Care Technology – 0.1%</b>			
Cognex Corp.	82	4,606	5,967	Cerner Corp.	475	45,786	45,268
Dolby Laboratories, Inc.	96	8,087	8,577	<b>Hotels, Restaurants &amp; Leisure – 1.9%</b>			
FLIR Systems, Inc.	197	13,590	13,320	Aramark	382	18,446	21,529
Littelfuse, Inc.	29	7,384	7,204	Boyd Gaming Corp.	159	6,348	6,182
SYNNEX Corp.	69	11,747	11,541	Churchill Downs, Inc.	26	4,590	4,632
<b>Total Electronic Equipment, Instruments &amp; Components</b>		<b>101,814</b>	<b>128,494</b>	Cracker Barrel Old Country Store, Inc.	124	25,923	24,755
<b>Entertainment – 0.2%</b>				Darden Restaurants, Inc.	570	75,328	80,686
Activision Blizzard, Inc.	742	54,846	57,252	Hilton Worldwide Holdings, Inc.	240	35,183	34,565
Cinemark Holdings, Inc.	707	33,860	31,077	Las Vegas Sands Corp.	5,284	379,195	473,721
<b>Total Entertainment</b>		<b>88,706</b>	<b>88,329</b>	Texas Roadhouse, Inc.	224	16,848	16,382
<b>Equity Real Estate Investment Trusts (REITs) – 0.1%</b>				Vail Resorts, Inc.	177	57,462	55,123
Ryman Hospitality Properties, Inc.	333	32,953	37,473	Wendy's Co. (The)	773	18,117	22,294
<b>Food &amp; Staples Retailing – 1.4%</b>				<b>Total Hotels, Restaurants &amp; Leisure</b>		<b>637,440</b>	<b>739,869</b>
Casey's General Stores, Inc.	47	7,852	9,703	<b>Household Durables – 0.4%</b>			
Costco Wholesale Corp.	602	163,588	229,765	D.R. Horton, Inc.	721	37,549	49,388
				Leggett & Platt, Inc.	636	36,219	41,979
				Lennar Corp.	129	8,175	9,346
				PulteGroup, Inc.	493	18,745	24,839

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
Toll Brothers, Inc.	226	11,356	11,595				
<b>Total Household Durables</b>		<b>112,044</b>	<b>137,147</b>	<b>Machinery – 4.3%</b>			
<b>Household Products – 4.2%</b>				AGCO Corp.	96	8,688	9,630
Church & Dwight Co., Inc.	488	37,595	44,574	Allison Transmission Holdings, Inc.	224	13,466	14,055
Clorox Co. (The)	535	100,572	106,668	Caterpillar, Inc.	2,413	419,579	462,741
Procter & Gamble Co. (The)	9,133	1,197,945	1,481,271	Cummins, Inc.	673	138,596	156,397
<b>Total Household Products</b>		<b>1,336,112</b>	<b>1,632,513</b>	Deere & Co.	848	176,627	190,789
<b>Independent Power &amp; Renewable Electricity Producers – 0.0%</b>				Donaldson Co., Inc.	286	18,354	21,399
Ormat Technologies, Inc.	45	4,521	4,355	Dover Corp.	404	41,749	60,467
<b>Industrial Conglomerates – 3.3%</b>				Flowserve Corp.	312	20,481	20,164
3M Co.	3,024	758,464	692,769	Fortive Corp.	192	18,760	19,046
Carlisle Cos., Inc.	109	15,699	22,907	Graco, Inc.	319	18,578	21,540
Honeywell International, Inc.	2,241	437,675	515,079	IDEX Corp.	139	25,760	31,046
Roper Technologies, Inc.	92	42,683	42,318	Illinois Tool Works, Inc.	1,189	226,112	277,344
<b>Total Industrial Conglomerates</b>		<b>1,254,521</b>	<b>1,273,073</b>	ITT, Inc.	125	8,292	11,997
<b>Insurance – 1.3%</b>				John Bean Technologies Corp.	17	2,533	2,487
Arthur J. Gallagher & Co.	516	64,782	63,809	Lincoln Electric Holdings, Inc.	195	22,834	24,494
Brown & Brown, Inc.	366	13,134	18,764	Nordson Corp.	83	14,448	17,551
Erie Indemnity Co.	151	26,755	32,549	Oshkosh Corp.	133	13,286	16,347
Globe Life, Inc.	108	11,398	14,761	Parker-Hannifin Corp.	336	75,061	89,802
Marsh & McLennan Cos., Inc.	1,272	144,785	184,022	Snap-on, Inc.	212	45,373	46,635
Travelers Cos., Inc. (The)	954	158,083	169,656	Stanley Black & Decker, Inc.	391	71,371	84,152
<b>Total Insurance</b>		<b>418,937</b>	<b>483,561</b>	Toro Co. (The)	201	17,581	20,794
<b>Internet &amp; Direct Marketing Retail – 0.2%</b>				Westinghouse Air Brake Technologies Corp.	187	19,040	18,892
eBay, Inc.	1,947	92,716	91,296	Woodward, Inc.	51	5,349	7,844
<b>IT Services – 3.4%</b>				Xylem, Inc.	340	31,585	34,786
Automatic Data Processing, Inc.	1,083	187,576	239,779	<b>Total Machinery</b>		<b>1,453,503</b>	<b>1,660,399</b>
Booz Allen Hamilton Holding Corp.	249	15,540	22,999	<b>Media – 2.6%</b>			
Broadridge Financial Solutions, Inc.	240	31,707	38,501	Cable One, Inc.	7	9,909	13,530
Cognizant Technology Solutions Corp.	821	74,757	66,120	Comcast Corp.	13,484	667,845	787,409
Fidelity National Information Services, Inc.	729	133,099	131,669	Interpublic Group of Cos., Inc. (The)	2,417	69,834	72,501
Global Payments, Inc.	151	26,855	35,797	Nexstar Media Group, Inc.	118	13,998	17,966
Jack Henry & Associates, Inc.	98	16,448	18,538	TEGNA, Inc.	569	12,685	12,332
KBR, Inc.	174	7,017	6,891	ViacomCBS, Inc.	2,111	126,424	115,050
Leidos Holdings, Inc.	241	31,078	30,635	<b>Total Media</b>		<b>900,695</b>	<b>1,018,788</b>
MasterCard, Inc.	629	171,531	243,885	<b>Multiline Retail – 1.2%</b>			
MAXIMUS, Inc.	114	10,264	11,012	Dollar General Corp.	337	44,031	68,258
Paychex, Inc.	1,208	106,202	133,429	Kohl's Corp.	1,339	89,096	88,590
Sabre Corp.	786	23,323	22,904	Nordstrom, Inc.	914	53,135	48,579
Science Applications International Corp.	116	13,397	13,108	Target Corp.	1,624	150,118	270,375
Visa, Inc.	1,285	215,778	313,537	<b>Total Multiline Retail</b>		<b>336,380</b>	<b>475,802</b>
<b>Total It Services</b>		<b>1,064,572</b>	<b>1,328,804</b>	<b>Oil, Gas &amp; Consumable Fuels – 2.1%</b>			
<b>Leisure Products – 0.3%</b>				Cabot Oil & Gas Corp.	1,537	35,216	34,748
Brunswick Corp.	201	15,027	15,655	Continental Resources, Inc.	338	14,997	15,055
Hasbro, Inc.	548	68,559	75,153	CVR Energy, Inc.	1,173	64,022	61,583
Polaris, Inc.	231	29,103	30,506	Devon Energy Corp.	893	29,930	30,115
<b>Total Leisure Products</b>		<b>112,689</b>	<b>121,314</b>	Diamondback Energy, Inc.	215	24,899	25,925
<b>Life Sciences Tools &amp; Services – 0.3%</b>				Marathon Petroleum Corp.	3,627	317,731	283,768
Agilent Technologies, Inc.	403	45,171	44,644	Parsley Energy, Inc.	299	7,236	7,342
Bruker Corp.	87	3,467	5,758	Pioneer Natural Resources Co.	316	61,366	62,114
PerkinElmer, Inc.	55	5,676	6,935	Valero Energy Corp.	2,433	293,191	295,875
Thermo Fisher Scientific, Inc.	145	62,329	61,170	<b>Total Oil, Gas &amp; Consumable Fuels</b>		<b>848,588</b>	<b>816,525</b>
<b>Total Life Sciences Tools &amp; Services</b>		<b>116,643</b>	<b>118,507</b>	<b>Personal Products – 0.2%</b>			
				Estee Lauder Cos., Inc. (The)	322	56,925	86,361

The accompanying notes are an integral part of the financial statements.

# CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF

## Schedule of Investments (concluded)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)	
<b>Pharmaceuticals – 7.0%</b>				<b>Lithia Motors, Inc.</b>				
Bristol-Myers Squibb Co.	10,174	790,350	848,043		26	5,415	4,963	
Eli Lilly & Co.	3,143	425,213	536,411	Lowe's Cos., Inc.	2,211	281,354	343,842	
Merck & Co., Inc.	10,728	1,292,455	1,267,010	Ross Stores, Inc.	489	52,413	73,926	
Zoetis, Inc.	384	45,213	65,995	Tiffany & Co.	336	43,805	58,313	
<b>Total Pharmaceuticals</b>		<b>2,553,231</b>	<b>2,717,459</b>	TJX Cos., Inc. (The)	2,818	171,979	223,438	
<b>Professional Services – 0.2%</b>				Tractor Supply Co.	266	27,363	32,275	
Equifax, Inc.	207	37,750	37,664	Williams-Sonoma, Inc.	330	24,046	31,471	
Exponent, Inc.	75	6,922	6,721	<b>Total Specialty Retail</b>		<b>829,646</b>	<b>993,435</b>	
TransUnion	100	11,226	11,117	<b>Technology Hardware, Storage &amp; Peripherals – 4.2%</b>				
Verisk Analytics, Inc.	166	32,691	32,192	Apple, Inc.	4,267	<b>982,448</b>	<b>1,627,089</b>	
<b>Total Professional Services</b>		<b>88,589</b>	<b>87,694</b>	<b>Textiles, Apparel &amp; Luxury Goods – 1.1%</b>				
<b>Road &amp; Rail – 2.5%</b>				Carter's, Inc.	132	16,520	18,742	
CSX Corp.	1,578	130,585	148,274	Columbia Sportswear Co.	107	11,613	13,921	
JB Hunt Transport Services, Inc.	150	21,744	22,747	Hanesbrands, Inc.	2,286	43,986	44,082	
Kansas City Southern	159	32,446	31,623	NIKE, Inc.	1,929	187,230	253,771	
Knight-Swift Transportation Holdings, Inc.	178	9,121	8,284	Tapistry, Inc.	2,190	104,353	76,698	
Landstar System, Inc.	40	5,561	5,914	<b>Total Textiles, Apparel &amp; Luxury Goods</b>		<b>363,702</b>	<b>407,214</b>	
Norfolk Southern Corp.	789	160,426	198,897	<b>Tobacco – 3.2%</b>				
Old Dominion Freight Line, Inc.	45	8,801	11,090	Altria Group, Inc.	19,275	<b>1,369,842</b>	<b>1,249,225</b>	
Union Pacific Corp.	2,346	457,537	550,758	<b>Trading Companies &amp; Distributors – 0.6%</b>				
<b>Total Road &amp; Rail</b>		<b>826,221</b>	<b>977,587</b>	Air Lease Corp.	217	13,751	13,391	
<b>Semiconductors &amp; Semiconductor Equipment – 6.6%</b>				Fastenal Co.	2,086	75,375	100,089	
Analog Devices, Inc.	788	94,529	121,604	MSC Industrial Direct Co., Inc.	279	29,311	28,429	
Applied Materials, Inc.	1,519	80,083	120,401	W.W. Grainger, Inc.	143	50,862	62,861	
Brooks Automation, Inc.	78	4,355	4,250	Watsco, Inc.	177	41,904	41,406	
Cabot Microelectronics Corp.	47	5,887	8,808	<b>Total Trading Companies &amp; Distributors</b>		<b>211,203</b>	<b>246,176</b>	
Entegris, Inc.	99	6,658	6,439	Commissions and other portfolio transaction costs (Note 2)				
Intel Corp.	11,042	672,089	858,165			(1,462)		
KLA Corp.	368	52,340	85,141	<b>TOTAL INVESTMENTS IN SECURITIES – 99.7%</b>		<b>33,851,608</b>	<b>38,449,960</b>	
Lam Research Corp.	278	61,431	105,556	Foreign Currency Contracts (Schedule 1) – 1.1%				
Maxim Integrated Products, Inc.	1,008	73,685	80,513				422,446	
MKS Instruments, Inc.	61	6,971	8,714	Liabilities in Excess of Other Assets – (0.8)%				
Monolithic Power Systems, Inc.	44	7,053	10,171				(301,201)	
NVIDIA Corp.	206	49,412	62,943	<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS – 100.0%</b>				
QUALCOMM, Inc.	3,758	439,195	430,558				<b>\$ 38,571,205</b>	
Skyworks Solutions, Inc.	318	36,675	49,916	<b>FINANCIAL DERIVATIVE INSTRUMENTS</b>				
Teradyne, Inc.	104	9,490	9,209	<b>SCHEDULE 1: FOREIGN CURRENCY CONTRACTS</b>				
Texas Instruments, Inc.	3,096	408,759	515,766	<b>Settlement Date</b>	<b>Contracts To Deliver</b>	<b>In Exchange For</b>	<b>Unrealized Gain (Loss)</b>	<b>Credit Rating*</b>
Universal Display Corp.	11	1,729	2,944	1/2/2020	USD 41,690	CAD 54,435	\$ 298	A+
Xilinx, Inc.	448	47,508	56,878	1/3/2020	USD 561,558	CAD 739,965	10,759	A+
<b>Total Semiconductors &amp; Semiconductor Equipment</b>		<b>2,057,849</b>	<b>2,537,976</b>	1/3/2020	CAD 739,965	USD 561,205	(11,218)	A+
<b>Software – 5.6%</b>				1/3/2020	USD 4,636,764	CAD 6,156,510	135,486	A
Citrix Systems, Inc.	191	26,446	27,506	1/3/2020	USD 4,926,516	CAD 6,541,290	144,012	A+
Intuit, Inc.	246	61,191	83,672	1/3/2020	USD 4,926,598	CAD 6,541,290	143,906	A+
Microsoft Corp.	7,597	972,565	1,555,724	1/3/2020	CAD 5,771,728	USD 4,450,060	6,853	A
Oracle Corp.	6,737	474,971	463,486	1/3/2020	CAD 6,733,681	USD 5,185,574	(5)	A+
SS&C Technologies Holdings, Inc.	246	19,693	19,614	1/3/2020	CAD 6,733,681	USD 5,185,642	83	A+
<b>Total Software</b>		<b>1,554,866</b>	<b>2,150,002</b>	2/4/2020	USD 4,466,397	CAD 5,791,755	(7,133)	A
<b>Specialty Retail – 2.6%</b>				2/4/2020	USD 5,204,537	CAD 6,757,045	(199)	A+
Aaron's, Inc.	26	1,553	1,928	2/4/2020	USD 5,204,689	CAD 6,757,045	(396)	A+
Advance Auto Parts, Inc.	17	3,038	3,536				<b>\$ 422,446</b>	
Best Buy Co., Inc.	965	83,114	110,022	* Source: Standard & Poor's Credit Rating Agency.				
Foot Locker, Inc.	668	40,243	33,821	<b>CURRENCY LEGEND</b>				
Gap, Inc. (The)	3,306	95,323	75,900	CAD Canadian dollar				
				USD U.S. dollar				

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Statements of Financial Position

As at December 31

(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 160,978,674	\$ 113,549,194
Cash	1,341,145	861,258
Receivables:		
Investment securities sold	1,336,475	3,243,999
Interest	1,022,507	779,778
Total Assets	164,678,801	118,434,229
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Payables:		
Investment securities purchased	2,256,843	3,035,539
Distributions	324,529	376,453
Management fees	18,678	15,328
Total Liabilities	2,600,050	3,427,320
Net assets attributable to holders of redeemable units	\$ 162,078,751	\$ 115,006,909
<b>Net assets attributable to holders of redeemable units</b>	162,078,751	115,006,909
<b>Number of redeemable units outstanding (Note 5)</b>	3,213,163	2,413,163
<b>Net assets attributable to holders of redeemable units per unit</b>	\$ 50.44	\$ 47.66

*The accompanying notes are an integral part of the financial statements.*

# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Net realized gain (loss) on sale of investments	\$ 2,093,699	\$ (999,879)
Change in unrealized appreciation (depreciation) on investments	5,058,739	(1,447,413)
Total net gain (loss) on investments	7,152,438	(2,447,292)
<b>Net gain (loss) on derivatives</b>		
Net realized gain (loss) on foreign currency contracts	–	21
Total net gain (loss) on derivatives	–	21
Total net gain (loss) on investments and derivatives	7,152,438	(2,447,271)
<b>Other income (loss)</b>		
Interest for distribution purposes	4,731,851	2,728,136
Change in unrealized appreciation (depreciation) on foreign currency transactions	(174)	137
Total other income (loss)	4,731,677	2,728,273
Total income (loss)	11,884,115	281,002
<b>EXPENSES</b>		
Management fees (Note 4)	283,296	158,113
Independent review committee fees (Note 4)	10,515	6,771
Foreign withholding taxes (Note 6)	155	131
Total expenses	293,966	165,015
Deduct: Expenses waived/absorbed by manager (Note 4)	(10,515)	(6,771)
Net expenses	283,451	158,244
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 11,600,664	\$ 122,758
<b>Weighted average number of redeemable units</b>	2,878,642	1,690,971
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>	\$ 4.03	\$ 0.07

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 115,006,909	\$ 54,447,373
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	11,600,664	122,758
<b>Distributions to holders of redeemable units</b>		
Net investment income	(4,403,360)	(2,474,802)
Capital gains	(742,241)	–
Total distributions to holders of redeemable units	(5,145,601)	(2,474,802)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	55,031,698	81,792,200
Reinvestments of distributions	742,241	–
Payment for redeemable units redeemed	(15,157,160)	(18,880,620)
Net redeemable unit transactions	40,616,779	62,911,580
Net assets attributable to holders of redeemable units, end of period	\$ 162,078,751	\$ 115,006,909

*The accompanying notes are an integral part of the financial statements.*

# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 11,600,664	\$ 122,758
Adjustments for:		
Net realized gain (loss) on sale of investments	(2,093,699)	999,879
Change in unrealized (appreciation) depreciation of investments	(5,058,739)	1,447,413
Unrealized (appreciation) depreciation of foreign currency translations	174	(137)
Purchase of investments <sup>1</sup>	(69,969,975)	(61,963,228)
Proceeds from sale of investments <sup>1</sup>	57,113,782	50,468,195
Changes in receivables	1,664,795	(647,140)
Changes in payables	(775,346)	(114,766)
Net cash from (used in) operating activities	(7,518,344)	(9,687,026)
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	12,590,327	12,604,863
Payment for redeemable units redeemed <sup>1</sup>	(136,638)	(142,126)
Distributions paid to holders of redeemable units, net of reinvestments	(4,455,284)	(2,235,268)
Net cash from (used in) financing activities	7,998,405	10,227,469
Unrealized (appreciation) depreciation of foreign currency transactions	(174)	137
Net increase (decrease) in cash during the period	\$ 479,887	\$ 540,580
<b>Cash, beginning of period</b>	<b>\$ 861,258</b>	<b>\$ 320,678</b>
<b>Cash, end of period</b>	<b>\$ 1,341,145</b>	<b>\$ 861,258</b>
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ (155)	\$ 2,390
Interest received (paid)	4,489,122	2,307,652

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Schedule of Investments

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
<b>CORPORATE BONDS – 42.7%</b>					AltaLink L.P.				
407 International, Inc.					5.25%, 9/22/36	A	86,000	106,674	112,456
3.14%, 3/6/30	A	205,000	217,944	214,221	4.87%, 11/15/40	A	50,000	64,690	64,750
3.43%, 6/1/33	A	20,000	20,051	21,384	4.46%, 11/8/41	A	135,000	161,834	167,338
5.96%, 12/3/35	A	123,000	164,808	171,381	3.99%, 6/30/42	A	194,000	218,007	226,484
5.75%, 2/14/36	BBB	154,000	196,332	205,264	4.92%, 9/17/43	A	99,000	123,320	131,848
4.45%, 11/15/41	A	254,000	304,976	310,599	4.05%, 11/21/44	A	69,000	73,052	81,937
4.19%, 4/25/42	A	218,000	252,480	258,233	4.09%, 6/30/45	A	223,000	267,297	267,385
3.65%, 9/8/44	A	28,000	28,195	31,056	3.72%, 12/3/46	A	113,000	119,903	128,554
3.30%, 3/27/45	A	38,000	35,641	39,687	4.45%, 7/11/53	A	86,000	108,936	112,760
3.83%, 5/11/46	A	184,000	205,879	209,938	ATCO Ltd.				
3.60%, 5/21/47	A	46,000	45,198	50,719	5.50%, 11/1/78	BBB	65,000	64,722	71,867
3.72%, 5/11/48	A	126,000	135,564	142,144	Bank of Montreal				
3.67%, 3/8/49	A	243,000	265,169	272,337	3.32%, 6/1/26	BBB+	106,000	106,475	107,540
3.98%, 9/11/52	A	167,000	190,170	198,306	2.70%, 12/9/26	A+	150,000	153,384	153,326
4.68%, 10/7/53	A	91,000	107,494	121,570	2.57%, 6/1/27	BBB+	120,000	121,097	120,475
55 Ontario School Board Trust (The)					3.19%, 3/1/28	NR	150,000	160,494	158,372
5.90%, 6/2/33	A+	248,000	335,857	335,625	Bank of Nova Scotia (The)				
Aeroports de Montreal					2.58%, 3/30/27	BBB+	150,000	151,326	150,638
6.95%, 4/16/32	NR	124,356	164,248	158,878	3.89%, 1/18/29	BBB+	240,000	252,280	250,424
6.55%, 10/11/33	NR	13,000	17,709	18,570	2.84%, 7/3/29	BBB+	125,000	125,721	124,980
5.17%, 9/17/35	NR	52,000	64,575	67,603	Bell Canada, Inc.				
5.47%, 4/16/40	NR	123,000	160,745	171,787	4.95%, 5/19/21	BBB+	25,000	26,144	25,940
Alberta Powerline L.P.					3.15%, 9/29/21	BBB+	49,000	49,004	49,783
4.07%, 12/1/53	NR	198,170	227,598	223,350	2.00%, 10/1/21	BBB+	69,000	68,606	68,806
4.07%, 3/1/54	NR	135,000	141,627	151,887	3.00%, 10/3/22	BBB+	122,000	121,292	124,244
Alectra, Inc.					3.35%, 3/22/23	BBB+	99,000	99,720	101,711
5.30%, 4/29/41	A	60,000	75,129	81,812	4.70%, 9/11/23	BBB+	67,000	71,562	71,887
3.96%, 7/30/42	A	135,000	151,646	156,612	2.70%, 2/27/24	BBB+	83,000	82,340	83,535
Algonquin Power Co.					2.75%, 1/29/25	BBB+	235,000	238,997	235,966
4.82%, 2/15/21	BBB	50,000	51,815	51,398	3.35%, 3/12/25	BBB+	135,000	133,169	139,321
4.65%, 2/15/22	BBB	13,000	13,483	13,615	3.55%, 3/2/26	BBB+	292,000	294,145	304,076
4.09%, 2/17/27	BBB	72,000	73,719	76,367	2.90%, 8/12/26	BBB+	272,000	262,634	272,586
4.60%, 1/29/29	BBB	91,000	93,990	99,468	3.60%, 9/29/27	BBB+	261,000	261,704	271,794
Alimentation Couche-Tard, Inc.					3.80%, 8/21/28	BBB+	312,000	313,802	329,851
3.90%, 11/1/22	BBB	37,000	37,823	38,576	2.90%, 9/10/29	BBB+	340,000	337,512	334,281
3.06%, 7/26/24	BBB	20,000	20,290	20,267	7.85%, 4/2/31	BBB+	212,000	296,896	294,148
3.60%, 6/2/25	BBB	591,000	608,836	610,991	7.65%, 12/30/31	BBB	39,000	51,247	52,405
Alliance Pipeline L.P.					7.30%, 2/23/32	BBB+	206,000	276,116	279,849
7.18%, 6/30/23	BBB+	13,626	15,027	14,934	6.10%, 3/16/35	BBB+	218,000	268,669	279,744
Allied Properties Real Estate Investment Trust					6.17%, 2/26/37	BBB+	104,000	129,444	135,569
3.93%, 11/14/22	NR	11,000	11,115	11,440	4.75%, 9/29/44	BBB+	176,000	183,711	202,132
3.64%, 4/21/25	NR	59,000	56,456	61,055	4.35%, 12/18/45	BBB+	126,000	126,147	137,452
3.39%, 8/15/29	NR	150,000	150,155	149,965	4.45%, 2/27/47	BBB+	391,000	417,372	433,128
AltaGas Canada, Inc.					Bridging North America G.P.				
3.15%, 4/6/26	NR	91,000	91,550	93,087	4.34%, 8/31/53	BBB	150,000	175,707	167,602
4.26%, 12/5/28	NR	231,000	248,372	253,431	British Columbia Ferry Services, Inc.				
AltaGas Ltd.					5.02%, 3/20/37	AA-	78,000	97,106	100,138
3.72%, 9/28/21	BBB-	22,000	22,112	22,530	5.58%, 1/11/38	AA-	100,000	137,272	136,936
3.57%, 6/12/23	BBB-	30,000	29,546	30,905	4.70%, 10/23/43	AA-	50,000	59,732	64,765
4.40%, 3/15/24	BBB-	63,000	65,434	66,950	4.29%, 4/28/44	AA-	200,000	249,804	246,564
3.84%, 1/15/25	BBB-	308,000	319,551	321,615	Brookfield Asset Management, Inc.				
3.98%, 10/4/27	BBB-	70,000	69,901	73,481	5.95%, 6/14/35	A-	89,000	104,452	109,454
4.50%, 8/15/44	BBB-	141,000	133,404	147,678	Brookfield Infrastructure Finance ULC				
4.99%, 10/4/47	BBB-	86,000	88,903	96,903	3.45%, 3/11/22	BBB+	68,000	68,172	69,586

The accompanying notes are an integral part of the financial statements.



# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
3.32%, 2/22/24	BBB+	116,000	114,704	118,263	CCL Industries, Inc.				
4.19%, 9/11/28	BBB+	253,000	247,292	266,572	3.86%, 4/13/28	BBB	94,000	93,921	98,324
3.41%, 10/9/29	BBB+	25,000	24,727	24,690	Chartwell Retirement Residences				
Brookfield Property Finance ULC					3.79%, 12/11/23	NR	93,000	92,768	96,021
4.12%, 10/19/21	BBB-	127,000	130,347	130,574	Choice Properties L.P.				
4.35%, 7/3/23	BBB-	14,000	14,080	14,576	3.60%, 9/20/21	NR	113,000	115,629	115,098
4.30%, 3/1/24	BBB-	22,000	22,115	22,859	3.60%, 9/20/22	NR	54,000	54,762	55,533
Brookfield Renewable Partners ULC					Choice Properties Real Estate Investment Trust				
4.79%, 2/7/22	BBB+	41,000	42,890	43,077	3.50%, 2/8/21	BBB	13,000	13,078	13,175
3.75%, 6/2/25	BBB+	346,000	357,201	361,971	3.01%, 3/21/22	BBB	13,000	12,841	13,171
3.63%, 1/15/27	BBB+	182,000	181,671	188,992	3.20%, 3/7/23	BBB	5,000	4,945	5,093
4.25%, 1/15/29	BBB+	91,000	90,872	97,969	4.90%, 7/5/23	BBB	17,000	17,842	18,211
3.38%, 1/15/30	BBB+	250,000	252,625	250,873	4.29%, 2/8/24	BBB	59,000	60,257	62,341
5.84%, 11/5/36	BBB+	60,000	68,977	73,813	3.56%, 9/9/24	BBB	84,000	84,270	86,652
4.29%, 11/5/49	BBB+	115,000	117,344	117,855	4.06%, 11/24/25	BBB	106,000	107,240	111,812
Bruce Power L.P.					4.18%, 3/8/28	BBB	345,000	363,666	366,866
2.84%, 6/23/21	BBB	48,000	47,640	48,415	3.53%, 6/11/29	BBB	325,000	329,976	329,426
3.00%, 6/21/24	BBB	107,000	105,111	108,774	CI Financial Corp.				
3.97%, 6/23/26	BBB	179,000	185,225	189,662	3.90%, 9/27/27	BBB+	171,000	172,637	173,608
4.01%, 6/21/29	BBB	300,000	312,163	318,394	CIBC Capital Trust				
4.13%, 6/21/33	BBB	243,000	251,152	257,047	10.25%, 6/30/08	BBB-	217,000	265,592	252,286
4.75%, 6/21/49	BBB	172,000	177,239	193,301	Coast Capital Savings Credit Union				
Cameco Corp.					5.00%, 5/3/28	NR	19,000	19,289	19,955
3.75%, 11/14/22	BBB-	26,000	25,931	26,635	Cogeco Communications, Inc.				
4.19%, 6/24/24	BBB-	116,000	115,283	120,007	4.93%, 2/14/22	BBB-	6,000	6,265	6,289
Canada Life Capital Trust					4.18%, 5/26/23	BBB-	6,000	6,117	6,260
7.53%, 6/30/32	A+	150,000	217,471	216,280	Comber Wind Financial Corp.				
Canadian Imperial Bank of Commerce					5.13%, 11/15/30	NR	92,610	100,828	101,416
3.30%, 5/26/25	A+	368,000	387,950	386,595	Concordia University				
3.42%, 1/26/26	BBB	118,000	119,277	119,473	6.55%, 9/2/42	NR	71,000	107,913	112,087
3.45%, 4/4/28	BBB	93,000	92,391	95,411	Crombie Real Estate Investment Trust				
2.95%, 6/19/29	BBB	125,000	126,280	125,576	3.96%, 6/1/21	NR	6,000	6,053	6,123
Canadian National Railway Co.					4.80%, 1/31/25	NR	45,000	44,971	48,005
3.95%, 9/22/45	A	152,000	175,582	175,598	Crosslinx Transit Solutions G.P.				
3.60%, 8/1/47	A	98,000	100,013	107,447	4.65%, 9/30/46	NR	304,000	324,521	329,022
3.60%, 7/31/48	A	194,000	209,473	213,636	CSS FSCC Partnership				
3.60%, 2/8/49	A	194,000	205,723	213,406	6.92%, 7/31/42	A-	31,892	41,740	43,873
Canadian Natural Resources Ltd.					CT Real Estate Investment Trust				
3.31%, 2/11/22	BBB+	147,000	148,340	150,000	2.16%, 6/1/21	BBB+	1,000	980	999
3.42%, 12/1/26	BBB+	400,000	398,231	408,922	2.85%, 6/9/22	BBB+	5,000	4,931	5,059
4.85%, 5/30/47	BBB+	101,000	101,938	118,729	3.53%, 6/9/25	BBB+	33,000	32,621	34,064
Canadian Pacific Railway Co.					3.29%, 6/1/26	BBB+	125,000	120,014	127,061
3.15%, 3/13/29	BBB+	130,000	131,599	133,411	3.47%, 6/16/27	BBB+	49,000	45,717	49,988
6.45%, 11/17/39	BBB+	176,000	242,867	256,893	3.87%, 12/7/27	BBB+	83,000	80,410	86,625
Canadian Tire Corp., Ltd.					CU, Inc.				
3.17%, 7/6/23	BBB+	39,000	38,590	39,837	5.90%, 11/20/34	A-	37,000	46,993	50,253
6.38%, 4/13/28	BBB+	75,000	89,800	90,579	5.18%, 11/21/35	A-	99,000	117,396	127,214
6.45%, 2/24/34	BBB+	145,000	182,832	187,728	5.03%, 11/20/36	A-	71,000	86,586	90,881
5.61%, 9/4/35	BBB+	58,000	68,238	70,788	5.56%, 10/30/37	A-	163,000	217,812	220,895
Capital City Link G.P.					4.54%, 10/24/41	A-	198,000	236,759	245,159
4.39%, 3/31/46	A-	131,630	140,312	148,542					
Capital Power Corp.									
4.28%, 9/18/24	BBB-	328,000	333,212	342,283					

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
3.81%, 9/10/42	A-	43,000	43,116	48,375	5.75%, 9/2/39	BBB+	53,000	61,035	65,902
4.72%, 9/9/43	A-	181,000	225,883	231,564	4.24%, 8/27/42	BBB+	285,000	279,996	298,949
4.09%, 9/2/44	A-	249,000	282,874	293,329	4.57%, 3/11/44	BBB+	329,000	333,652	361,492
3.96%, 7/27/45	A-	107,000	120,829	124,279	4.87%, 11/21/44	BBB+	106,000	107,017	121,499
3.76%, 11/19/46	A-	173,000	185,532	195,559	Energir, Inc.				
3.55%, 11/22/47	A-	75,000	77,183	82,110	5.70%, 7/10/36	A	75,000	105,836	102,337
3.95%, 11/23/48	A-	37,000	37,185	43,353	3.53%, 5/16/47	A	49,000	48,176	54,343
2.96%, 9/7/49	A-	170,000	168,980	167,396	ENMAX Corp.				
4.56%, 11/7/53	A-	67,000	80,065	88,112	3.84%, 6/5/28	BBB	123,000	123,491	125,891
4.21%, 10/29/55	A-	113,000	132,860	140,778	EPCOR Utilities, Inc.				
4.59%, 10/24/61	A-	69,000	81,689	92,762	6.65%, 4/15/38	A-	143,000	215,230	215,810
3.83%, 9/11/62	A-	241,000	262,903	283,656	5.75%, 11/24/39	A-	139,000	189,957	194,129
Dollarama, Inc.					4.55%, 2/28/42	A-	31,000	35,381	38,480
2.34%, 7/22/21	NR	32,000	31,267	32,035	3.55%, 11/27/47	A-	185,000	196,355	201,991
2.20%, 11/10/22	NR	8,000	7,662	7,966	3.95%, 11/26/48	A-	17,000	17,208	19,955
3.55%, 11/6/23	NR	32,000	31,996	33,021	3.11%, 7/8/49	A-	150,000	149,733	151,749
Emera, Inc.					Fairfax Financial Holdings Ltd.				
2.90%, 6/16/23	BBB	25,000	24,362	25,314	5.84%, 10/14/22	BBB-	20,000	21,704	21,734
Enbridge Gas, Inc.					4.50%, 3/22/23	BBB-	35,000	36,132	36,950
2.88%, 11/22/27	A-	89,000	92,109	91,953	4.95%, 3/3/25	BBB-	91,000	95,843	98,765
6.16%, 12/16/33	A-	40,000	50,951	54,160	4.70%, 12/16/26	BBB-	112,000	115,372	119,046
5.21%, 2/25/36	A-	68,000	84,406	87,210	4.25%, 12/6/27	BBB-	326,000	327,478	336,535
5.46%, 9/11/36	A-	28,000	34,461	36,906	4.23%, 6/14/29	BBB-	250,000	250,912	254,226
6.05%, 9/2/38	A-	119,000	171,363	170,432	Finning International, Inc.				
5.20%, 7/23/40	A-	152,000	192,613	201,883	2.63%, 8/14/26	BBB+	160,000	160,842	157,637
4.88%, 6/21/41	A-	102,000	125,315	130,800	5.08%, 6/13/42	BBB+	41,000	46,522	50,066
4.50%, 11/23/43	A-	95,000	114,870	117,979	First Capital Real Estate Investment Trust				
4.20%, 6/2/44	A-	129,000	138,054	154,138	4.43%, 1/31/22	BBB-	8,000	8,257	8,314
4.00%, 8/22/44	A-	75,000	81,675	87,189	3.95%, 12/5/22	BBB-	170,000	177,421	176,349
3.80%, 6/1/46	A-	20,000	20,272	22,709	3.90%, 10/30/23	BBB-	25,000	26,148	25,977
3.59%, 11/22/47	A-	201,000	216,389	221,331	4.79%, 8/30/24	BBB-	41,000	43,529	44,123
3.51%, 11/29/47	A-	81,000	82,679	88,039	4.32%, 7/31/25	BBB-	88,000	92,485	92,873
3.01%, 8/9/49	A-	130,000	132,854	129,201	3.60%, 5/6/26	BBB-	107,000	107,902	108,415
4.95%, 11/22/50	A-	89,000	112,065	122,683	3.75%, 7/12/27	BBB-	231,000	233,335	233,711
Enbridge Pipelines, Inc.					Ford Credit Canada Co.				
2.93%, 11/30/22	BBB+	44,000	44,506	44,826	2.58%, 5/10/21	BBB-	83,000	80,967	82,679
3.79%, 8/17/23	BBB+	27,000	27,809	28,262	3.28%, 7/2/21	BBB-	31,000	30,852	31,152
3.45%, 9/29/25	BBB+	274,000	280,915	286,871	2.71%, 2/23/22	BBB-	86,000	81,805	85,150
3.00%, 8/10/26	BBB+	177,000	174,166	180,851	2.77%, 6/22/22	BBB-	13,000	12,154	12,824
3.52%, 2/22/29	BBB+	234,000	247,790	246,712	3.35%, 9/19/22	BBB-	58,000	55,368	57,869
5.08%, 12/19/36	BBB+	88,000	98,721	104,998	3.74%, 5/8/23	BBB-	69,000	68,669	69,160
5.35%, 11/10/39	BBB+	59,000	67,246	73,392	Fortis, Inc.				
5.33%, 4/6/40	BBB+	102,000	117,049	126,881	2.85%, 12/12/23	BBB+	114,000	114,416	115,851
4.55%, 8/17/43	BBB+	92,000	97,733	105,156	FortisAlberta, Inc.				
4.55%, 9/29/45	BBB+	155,000	167,530	178,174	4.85%, 9/11/43	A-	91,000	111,930	117,916
4.13%, 8/9/46	BBB+	321,000	338,295	347,667	3.34%, 9/21/46	A-	87,000	83,030	91,331
4.33%, 2/22/49	BBB+	234,000	244,795	261,694	3.73%, 9/18/48	A-	38,000	37,943	42,882
Enbridge, Inc.					FortisBC Energy, Inc.				
4.26%, 2/1/21	BBB+	31,000	31,836	31,688	5.90%, 2/26/35	NR	40,000	51,066	54,438
3.16%, 3/11/21	BBB+	36,000	36,088	36,365	6.00%, 10/2/37	NR	64,000	85,862	91,012
3.19%, 12/5/22	BBB+	199,000	203,101	203,305	6.05%, 2/15/38	NR	190,000	275,295	271,686
3.94%, 1/13/23	BBB+	13,000	13,308	13,563	3.67%, 4/9/46	NR	14,000	14,017	15,767
3.94%, 6/30/23	BBB+	62,000	63,846	64,767	3.78%, 3/6/47	NR	13,000	13,261	14,941
3.95%, 11/19/24	BBB+	100,000	106,540	105,639	3.69%, 10/30/47	NR	63,000	69,941	71,550
3.20%, 6/8/27	BBB+	185,000	177,232	188,550	3.85%, 12/7/48	NR	135,000	146,322	157,844
7.22%, 7/24/30	BBB+	58,000	73,445	76,105	2.82%, 8/9/49	NR	50,000	49,012	48,508
7.20%, 6/18/32	BBB+	53,000	68,423	70,871					
5.57%, 11/14/35	BBB+	146,000	172,002	174,693					

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
FortisBC, Inc. 4.00%, 10/28/44	NR	71,000	73,716	82,342	Hydro Ottawa Holding, Inc. 2.61%, 2/3/25	BBB+	202,000	195,592	204,896
GE Capital Canada Funding Co. 4.60%, 1/26/22	BBB+	317,000	328,233	329,534	iA Financial Corp., Inc. 3.07%, 9/24/31	A-	155,000	156,311	155,956
5.73%, 10/22/37	BBB+	67,000	70,748	75,634	IGM Financial, Inc. 7.11%, 3/7/33	A	75,000	103,089	101,951
General Motors Financial of Canada Ltd. 2.60%, 6/1/22	BBB	5,000	4,782	4,980	6.00%, 12/10/40	A	115,000	149,530	151,621
Genworth MI Canada, Inc. 4.24%, 4/1/24	BBB+	38,000	38,023	39,999	4.56%, 1/25/47	A	22,000	23,041	25,041
George Weston Ltd. 4.12%, 6/17/24	BBB	122,000	124,891	128,355	4.17%, 7/13/48	A	150,000	155,358	161,480
Gibson Energy, Inc. 3.60%, 9/17/29	BBB-	240,000	242,786	241,855	4.21%, 3/21/50	A	70,000	73,337	75,965
Granite REIT Holdings L.P. 3.79%, 7/5/21	NR	5,000	5,062	5,098	InPower BC G.P. 4.47%, 3/31/33	NR	107,513	111,535	115,303
3.87%, 11/30/23	NR	37,000	37,267	38,358	Intact Financial Corp. 6.40%, 11/23/39	NR	107,000	149,658	154,314
Great-West Lifeco, Inc. 6.74%, 11/24/31	A+	40,000	52,699	55,661	5.16%, 6/16/42	NR	27,000	32,334	34,748
6.67%, 3/21/33	A+	40,000	52,938	55,787	Integrated Team Solutions PCH Partnership 4.88%, 5/31/46	A-	121,703	136,876	140,770
6.00%, 11/16/39	A+	121,000	166,610	171,279	Inter Pipeline Ltd. 4.97%, 2/2/21	BBB+	20,000	20,791	20,577
H&R Real Estate Investment Trust 3.37%, 1/30/24	NR	84,000	82,078	85,377	2.61%, 9/13/23	BBB+	20,000	19,538	19,960
Halifax International Airport Authority 5.50%, 7/19/41	AA-	40,000	57,797	55,477	2.73%, 4/18/24	BBB+	204,000	198,391	203,930
Heathrow Funding Ltd. 3.78%, 9/4/32	A-	200,000	217,398	210,290	3.17%, 3/24/25	BBB+	302,000	304,815	305,909
Hospital for Sick Children (The) 3.42%, 12/7/57	A+	200,000	227,700	224,467	3.48%, 12/16/26	BBB+	125,000	122,672	127,997
Hospital Infrastructure Partners (NOH) Partnership 5.44%, 1/31/45	BBB+	188,269	241,151	229,716	4.64%, 5/30/44	BBB+	171,000	173,031	186,943
Husky Energy, Inc. 3.55%, 3/12/25	BBB	223,000	223,528	228,975	Keyera Corp. 3.93%, 6/21/28	BBB	151,000	150,066	157,861
3.60%, 3/10/27	BBB	284,000	285,503	291,715	Laurentian Bank of Canada 2.75%, 4/22/21	BBB	21,000	20,786	21,115
Hydro One, Inc. 2.97%, 6/26/25	A-	228,000	236,610	236,242	3.00%, 9/12/22	BBB	15,000	14,695	15,178
7.35%, 6/3/30	A-	123,000	166,259	173,161	3.45%, 6/27/23	BBB	105,000	103,810	107,715
6.93%, 6/1/32	A-	138,000	196,739	196,736	Lievre Power Financing Corp. 5.56%, 10/6/25	NR	100,000	110,244	109,333
6.35%, 1/31/34	A-	165,000	235,653	230,153	Loblaw Cos., Ltd. 4.86%, 9/12/23	BBB	74,000	80,885	79,639
5.36%, 5/20/36	A-	309,000	399,982	404,326	4.49%, 12/11/28	BBB	350,000	395,857	386,465
4.89%, 3/13/37	A-	150,000	183,249	187,748	6.50%, 1/22/29	BBB	83,000	99,307	103,421
6.03%, 3/3/39	A-	208,000	289,521	298,281	5.90%, 1/18/36	BBB	115,000	133,581	146,850
5.49%, 7/16/40	A-	123,000	156,181	168,822	7.00%, 6/7/40	BBB	43,000	56,651	61,051
4.39%, 9/26/41	A-	76,000	85,271	92,245	Lower Mattagami Energy L.P. 3.42%, 6/20/24	NR	123,000	126,436	129,358
6.59%, 4/22/43	A-	94,000	135,612	149,485	4.18%, 4/23/52	NR	41,000	44,395	50,532
4.59%, 10/9/43	A-	77,000	85,612	96,954	McGill University 6.15%, 9/22/42	AA-	46,000	64,280	70,097
4.17%, 6/6/44	A-	129,000	134,946	153,663	Metro, Inc. 3.20%, 12/1/21	BBB	27,000	26,972	27,481
3.91%, 2/23/46	A-	36,000	37,261	41,578	2.68%, 12/5/22	BBB	57,000	56,415	57,634
5.00%, 10/19/46	A-	32,000	37,833	43,377	3.39%, 12/6/27	BBB	165,000	166,253	169,669
3.72%, 11/18/47	A-	198,000	219,352	223,098	5.97%, 10/15/35	BBB	188,000	225,345	241,528
3.63%, 6/25/49	A-	212,000	228,803	236,100	5.03%, 12/1/44	BBB	91,000	100,487	110,153
3.64%, 4/5/50	A-	263,000	279,179	294,000	4.27%, 12/4/47	BBB	335,000	343,671	367,247
3.79%, 7/31/62	A-	20,000	19,990	23,192	Morguard Corp. 4.33%, 9/15/22	NR	22,000	21,911	22,650
					National Bank of Canada 3.18%, 2/1/28	BBB	54,000	52,538	54,785

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
NAV Canada					4.81%, 3/25/44	BBB	150,000	152,191	165,869
7.56%, 3/1/27	AA	81,644	96,487	96,035	4.74%, 1/21/47	BBB	204,000	203,907	224,503
3.53%, 2/23/46	AA-	58,000	59,975	65,844	4.75%, 3/26/48	BBB	95,000	94,684	105,150
3.21%, 9/29/50	AA-	167,000	176,003	181,708	4.54%, 4/3/49	BBB	323,000	347,030	346,351
North West Redwater Partnership					Penske Truck Leasing Canada, Inc.				
2.10%, 2/23/22	BBB+	135,000	131,239	134,647	2.85%, 12/7/22	BBB	22,000	21,570	22,184
3.20%, 7/22/24	BBB+	150,000	151,016	154,895	Plenary Health Care Partnerships Humber L.P.				
3.20%, 4/24/26	BBB+	128,000	126,178	132,200	4.90%, 5/31/39	A-	2,696	3,014	3,102
2.80%, 6/1/27	BBB+	289,000	275,865	289,285	Plenary Properties LTAP L.P.				
4.25%, 6/1/29	BBB+	234,000	253,288	258,148	6.29%, 1/31/44	A	268,077	362,797	358,208
4.15%, 6/1/33	BBB+	239,000	256,480	263,000	Power Corp. of Canada				
3.65%, 6/1/35	BBB+	255,000	257,713	266,465	4.81%, 1/31/47	A+	110,000	129,365	128,995
4.75%, 6/1/37	BBB+	169,000	189,404	201,012	4.46%, 7/27/48	A+	42,000	42,876	46,970
4.35%, 1/10/39	BBB+	393,000	432,289	446,678	Power Financial Corp.				
3.70%, 2/23/43	BBB+	123,000	121,913	129,278	6.90%, 3/11/33	A+	44,000	56,647	60,314
4.05%, 7/22/44	BBB+	234,000	233,761	259,210	Reliance L.P.				
Northern Courier Pipeline L.P.					4.08%, 8/2/21	BBB-	89,000	90,492	91,350
3.37%, 6/30/42	NR	273,044	286,595	274,108	3.84%, 3/15/25	BBB-	63,000	61,875	65,109
Nouvelle Autoroute 30 Financement, Inc.					3.75%, 3/15/26	BBB-	145,000	146,947	148,695
3.74%, 12/31/32	BBB+	126,379	123,469	134,324	RioCan Real Estate Investment Trust				
4.11%, 3/31/42	BBB+	134,946	136,539	147,560	2.19%, 4/9/21	BBB	20,000	19,523	19,999
4.12%, 6/30/42	BBB+	134,895	135,384	148,479	2.83%, 10/3/22	BBB	23,000	22,508	23,274
Nova Scotia Power, Inc.					3.73%, 4/18/23	BBB	94,000	97,966	97,486
6.95%, 8/25/33	BBB+	58,000	79,011	82,942	3.21%, 9/29/23	BBB	32,000	31,851	32,719
5.67%, 11/14/35	BBB+	61,000	74,597	79,656	3.29%, 2/12/24	BBB	23,000	23,027	23,514
5.61%, 6/15/40	BBB+	117,000	161,528	159,265	2.58%, 2/12/25	BBB	195,000	194,711	192,592
4.15%, 3/6/42	BBB+	95,500	100,741	110,009	Rogers Communications, Inc.				
4.50%, 7/20/43	BBB+	111,000	122,153	134,473	5.34%, 3/22/21	BBB+	95,000	100,197	98,572
3.61%, 5/1/45	BBB+	76,000	71,949	81,288	4.00%, 6/6/22	BBB+	53,000	54,553	55,180
3.57%, 4/5/49	BBB+	163,000	164,051	174,520	4.00%, 3/13/24	BBB+	130,000	135,669	137,360
OMERS Realty Corp.					3.25%, 5/1/29	NR	447,000	452,886	454,342
3.33%, 11/12/24	NR	4,000	4,081	4,187	6.68%, 11/4/39	BBB+	229,000	306,305	321,327
3.63%, 6/5/30	NR	269,000	290,641	292,891	6.11%, 8/25/40	BBB+	245,000	306,887	324,680
Ontario Power Generation, Inc.					6.56%, 3/22/41	BBB+	207,000	274,341	289,932
3.32%, 10/4/27	BBB+	127,000	130,703	132,777	Saputo, Inc.				
3.84%, 6/22/48	BBB+	80,000	87,130	87,864	2.20%, 6/23/21	NR	25,000	24,994	24,989
Original Wempi, Inc.					3.60%, 8/14/25	NR	71,000	71,220	73,618
4.06%, 2/13/24	NR	2,166	2,208	2,229	Scotiabank Capital Trust				
Ottawa MacDonald-Cartier International Airport Authority					5.65%, 12/31/56	BBB	322,000	394,254	409,256
3.93%, 6/9/45	A+	150,000	172,500	165,255	SEC L.P. and Arci Ltd.				
Pembina Pipeline Corp.					5.19%, 8/29/33	NR	1,723	1,805	1,838
4.89%, 3/29/21	BBB	53,000	55,228	54,674	SGTP Highway Bypass L.P.				
3.43%, 11/10/21	BBB	45,000	45,189	45,883	4.11%, 1/31/45	NR	200,000	219,898	216,604
3.77%, 10/24/22	BBB	8,000	8,108	8,292	Shaw Communications, Inc.				
2.99%, 1/22/24	BBB	42,000	41,018	42,582	3.80%, 11/2/23	BBB-	54,000	54,439	56,356
3.54%, 2/3/25	BBB	251,000	254,681	259,691	4.35%, 1/31/24	BBB-	38,000	40,499	40,365
3.71%, 8/11/26	BBB	133,000	132,732	138,416	3.80%, 3/1/27	BBB-	103,000	102,981	107,876
4.24%, 6/15/27	BBB	177,000	185,083	189,393	4.40%, 11/2/28	BBB-	150,000	150,161	163,216
4.02%, 3/27/28	BBB	125,000	129,933	132,099	3.30%, 12/10/29	BBB-	500,000	500,945	500,165
3.62%, 4/3/29	BBB	125,000	126,311	128,175	6.75%, 11/9/39	BBB-	322,000	418,073	434,141
3.31%, 2/1/30	BBB	275,000	275,825	274,266					
4.75%, 4/30/43	BBB	166,000	162,199	181,840					

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
SmartCentres Real Estate Investment Trust					Toronto-Dominion Bank (The)				
2.76%, 6/23/21	NR	22,000	22,076	22,151	3.06%, 1/26/32	A-	200,000	200,874	200,929
2.88%, 3/21/22	NR	7,000	6,892	7,073	TransCanada PipeLines Ltd.				
3.73%, 7/22/22	NR	15,000	15,567	15,472	3.65%, 11/15/21	BBB+	44,000	45,478	45,220
3.56%, 2/6/25	NR	49,000	47,738	50,472	3.69%, 7/19/23	BBB+	59,000	61,755	61,486
3.44%, 8/28/26	NR	75,000	71,551	76,554	3.30%, 7/17/25	BBB+	264,000	269,817	273,606
3.83%, 12/21/27	NR	71,000	67,549	73,783	3.39%, 3/15/28	BBB+	190,000	189,677	196,706
3.53%, 12/20/29	NR	250,000	251,977	251,986	6.28%, 5/26/28	BBB+	53,000	63,152	64,777
SSL Finance, Inc.					6.89%, 8/7/28	BBB+	35,000	43,525	44,475
4.10%, 10/31/45	NR	187,000	211,185	203,836	3.00%, 9/18/29	BBB+	315,000	317,668	315,605
Sun Life Capital Trust					8.05%, 2/17/39	BBB+	101,000	150,560	158,429
7.09%, 6/30/52	A+	20,000	27,046	27,177	4.55%, 11/15/41	BBB+	524,000	563,353	581,464
Sun Life Financial, Inc.					4.35%, 6/6/46	BBB+	306,000	321,418	333,649
5.40%, 5/29/42	A	127,000	156,427	163,452	4.33%, 9/16/47	BBB+	316,000	330,179	344,462
Suncor Energy, Inc.					4.18%, 7/3/48	BBB+	284,000	281,327	303,007
3.10%, 5/24/29	A-	75,000	76,309	76,152	4.34%, 10/15/49	BBB+	489,000	510,409	536,039
4.34%, 9/13/46	A-	154,000	178,627	176,091	Trillium Windpower L.P.				
Sysco Canada, Inc.					5.80%, 2/15/33	NR	61,772	69,097	71,231
3.65%, 4/25/25	BBB+	238,000	248,580	248,599	University of Toronto				
TD Capital Trust IV					5.84%, 12/15/43	AA+	18,000	25,233	27,048
6.63%, 6/30/08	BBB+	63,000	68,383	66,949	4.25%, 12/7/51	AA+	85,000	100,223	108,566
TELUS Communications, Inc.					University of Western Ontario (The)				
10.65%, 6/19/21	BBB+	45,000	53,685	50,288	4.80%, 5/24/47	AA	26,000	30,950	34,905
9.65%, 4/8/22	BBB+	6,000	7,176	6,915	Ventas Canada Finance Ltd.				
8.80%, 9/22/25	BBB+	59,000	75,899	77,321	3.30%, 2/1/22	BBB+	1,000	1,005	1,018
TELUS Corp.					4.13%, 9/30/24	BBB+	98,000	100,832	103,728
3.60%, 1/26/21	BBB+	32,000	32,372	32,488	Waste Management of Canada Corp.				
3.20%, 4/5/21	BBB+	42,000	42,234	42,492	2.60%, 9/23/26	A-	195,000	196,359	194,056
2.35%, 3/28/22	BBB+	165,000	163,842	165,410	Westcoast Energy, Inc.				
3.35%, 3/15/23	BBB+	41,000	41,971	42,120	3.12%, 12/5/22	BBB+	19,000	18,936	19,431
3.35%, 4/1/24	BBB+	189,000	194,505	194,767	3.43%, 9/12/24	BBB+	102,000	103,881	105,770
3.75%, 1/17/25	BBB+	312,000	326,270	327,087	3.77%, 12/8/25	BBB+	192,000	196,704	203,947
3.75%, 3/10/26	BBB+	254,000	258,463	266,898	7.15%, 3/20/31	BBB+	86,000	110,961	115,574
2.75%, 7/8/26	BBB+	315,000	319,240	312,968	4.79%, 10/28/41	BBB+	169,000	199,058	200,270
3.63%, 3/1/28	BBB+	180,000	177,530	187,564	York University				
3.30%, 5/2/29	BBB+	392,000	396,620	398,254	6.48%, 3/7/42	A+	40,000	57,600	62,321
3.15%, 2/19/30	BBB+	100,000	99,843	99,700	<b>TOTAL CORPORATE BONDS</b>			<b>67,162,497</b>	<b>69,131,073</b>
4.40%, 4/1/43	BBB+	317,000	324,446	338,645	<b>FEDERAL BONDS - 13.7%</b>				
5.15%, 11/26/43	BBB+	163,000	178,069	192,262	Canada Housing Trust No. 1				
4.85%, 4/5/44	BBB+	340,000	364,076	386,840	1.20%, 6/15/20	AAA	3,000	2,954	2,992
4.75%, 1/17/45	BBB+	216,000	235,897	242,976	1.45%, 6/15/20	AAA	2,000	1,983	1,997
4.40%, 1/29/46	BBB+	150,000	147,583	160,760	1.25%, 6/15/21	AAA	657,000	648,618	652,023
4.70%, 3/6/48	BBB+	188,000	206,794	211,646	3.80%, 6/15/21	AAA	269,000	285,741	276,719
Teranet Holdings L.P.					1.15%, 12/15/21	AAA	352,000	344,024	347,753
3.65%, 11/18/22	BBB	15,000	15,353	15,309	1.50%, 12/15/21	AAA	496,000	492,576	493,336
5.75%, 12/17/40	BBB	257,000	279,884	284,845	2.65%, 3/15/22	AAA	269,000	275,097	273,853
6.10%, 6/17/41	BBB	120,000	131,579	138,324	1.75%, 6/15/22	AAA	798,000	795,723	796,524
Thomson Reuters Corp.					2.40%, 12/15/22	AAA	1,140,000	1,165,603	1,157,590
3.31%, 11/12/21	BBB	29,000	29,455	29,611	2.35%, 6/15/23	AAA	556,000	563,808	564,301
Toromont Industries Ltd.					2.35%, 9/15/23	AAA	41,000	41,115	41,618
3.71%, 9/30/25	NR	182,000	184,380	190,605	3.15%, 9/15/23	AAA	106,000	110,881	110,640
3.84%, 10/27/27	NR	147,000	148,582	155,032	2.55%, 12/15/23	AAA	949,000	979,084	970,946
Toronto Hydro Corp.									
3.54%, 11/18/21	A	161,000	166,005	165,465					
5.54%, 5/21/40	A	23,000	29,086	32,012					
4.08%, 9/16/44	A	91,000	96,035	108,712					

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
2.90%, 6/15/24	AAA	498,000	523,093	517,895	Ontario Electricity				
1.80%, 12/15/24	AAA	800,000	803,359	793,328	Financial Corp.				
2.55%, 3/15/25	AAA	905,000	928,399	930,385	8.90%, 8/18/22	A+	41,000	54,515	48,252
1.95%, 12/15/25	AAA	537,000	526,163	535,274	8.25%, 6/22/26	A+	40,000	56,324	54,276
2.25%, 12/15/25	AAA	527,000	525,233	534,144	Ontario Infrastructure &				
1.90%, 9/15/26	AAA	1,176,000	1,138,763	1,166,422	Lands Corp.				
2.35%, 6/15/27	AAA	982,000	983,500	1,001,021	4.70%, 6/1/37	NR	1,000	1,182	1,272
2.35%, 3/15/28	AAA	577,000	583,799	588,728	OPB Finance Trust				
2.65%, 3/15/28	AAA	787,000	811,184	820,613	2.95%, 2/2/26	AA+	91,000	89,278	94,323
2.65%, 12/15/28	AAA	1,091,000	1,118,833	1,140,531	2.98%, 1/25/27	AA+	43,000	43,999	44,654
2.10%, 9/15/29	AAA	846,000	862,983	847,159	Province of Alberta				
Canadian Government					1.35%, 9/1/21	A+	143,000	138,996	141,925
Bond					2.55%, 12/15/22	A+	267,000	270,328	271,866
0.75%, 3/1/21	AAA	543,000	529,068	536,856	2.65%, 9/1/23	A+	31,000	30,943	31,733
1.75%, 5/1/21	AAA	401,000	403,036	401,122	3.40%, 12/1/23	A+	10,000	10,413	10,532
3.25%, 6/1/21	AAA	316,000	329,119	322,676	3.10%, 6/1/24	A+	87,000	88,243	90,833
1.50%, 8/1/21	AAA	1,550,000	1,553,447	1,544,862	2.35%, 6/1/25	A+	644,000	648,675	651,039
0.75%, 9/1/21	AAA	1,351,000	1,324,691	1,330,073	2.20%, 6/1/26	A+	565,000	549,754	564,477
1.25%, 11/1/21	AAA	200,000	198,960	198,407	2.55%, 6/1/27	A+	335,000	332,528	340,536
0.50%, 3/1/22	AAA	798,000	763,243	777,930	2.90%, 12/1/28	A+	558,000	565,465	581,994
2.75%, 6/1/22	AAA	154,000	157,976	157,851	2.90%, 9/20/29	A+	267,000	280,091	278,640
1.00%, 9/1/22	AAA	428,000	407,569	420,386	2.05%, 6/1/30	NR	500,000	486,772	484,017
1.75%, 3/1/23	AAA	253,000	251,567	253,498	3.50%, 6/1/31	A+	207,000	213,397	227,915
1.50%, 6/1/23	AAA	300,000	300,441	298,251	3.90%, 12/1/33	A+	130,000	142,719	150,386
2.25%, 3/1/24	AAA	321,000	333,771	328,192	4.50%, 12/1/40	A+	21,000	26,140	27,216
2.50%, 6/1/24	AAA	250,000	261,579	258,641	3.45%, 12/1/43	A+	149,000	160,603	170,127
1.50%, 9/1/24	AAA	540,000	535,842	535,707	3.30%, 12/1/46	A+	369,000	399,278	416,376
Export Development					3.05%, 12/1/48	A+	303,000	303,627	329,743
Canada					3.10%, 6/1/50	A+	244,000	269,414	269,378
1.80%, 9/1/22	AAA	250,000	250,730	249,786	Province of British				
<b>TOTAL FEDERAL BONDS</b>			<b>22,113,555</b>	<b>22,180,030</b>	Columbia				
<b>PROVINCIAL BONDS – 37.3%</b>					3.25%, 12/18/21	AAA	230,000	237,306	236,362
Canada Post Corp.					2.70%, 12/18/22	AAA	31,000	31,898	31,737
4.08%, 7/16/25	NR	31,000	34,726	34,217	3.30%, 12/18/23	AAA	29,000	30,093	30,531
4.36%, 7/16/40	NR	122,000	149,887	162,158	2.85%, 6/18/25	AAA	538,000	557,662	560,432
CPPIB Capital, Inc.					2.30%, 6/18/26	AAA	283,000	278,544	286,294
3.00%, 6/15/28	AAA	226,000	225,939	238,862	2.55%, 6/18/27	AAA	68,000	66,251	69,648
Financement-Quebec					5.62%, 8/17/28	AAA	59,000	71,638	74,385
5.25%, 6/1/34	AA-	187,000	240,688	247,842	2.95%, 12/18/28	AAA	452,000	474,702	477,608
Hydro-Quebec					5.70%, 6/18/29	AAA	402,000	525,347	518,293
9.63%, 7/15/22	AA-	65,000	83,293	77,424	2.20%, 6/18/30	AAA	500,000	499,247	495,685
6.50%, 1/16/35	AA-	5,000	7,549	7,441	6.35%, 6/18/31	AAA	153,000	212,083	214,430
6.50%, 2/15/35	AA-	386,000	570,890	580,463	5.40%, 6/18/35	AAA	48,000	64,475	66,441
6.00%, 2/15/40	AA-	182,000	265,190	280,522	4.70%, 6/18/37	AAA	189,000	240,172	249,386
5.00%, 2/15/45	AA-	458,000	633,479	669,427	4.95%, 6/18/40	AAA	140,000	195,144	195,791
5.00%, 2/15/50	AA-	422,000	623,154	646,755	4.30%, 6/18/42	AAA	207,000	249,108	272,866
4.00%, 2/15/55	AA-	382,000	489,718	519,753	3.20%, 6/18/44	AAA	263,000	264,809	299,322
Labrador-Island Link					2.80%, 6/18/48	AAA	367,000	343,117	395,655
Funding Trust					4.90%, 6/18/48	AAA	5,000	6,765	7,538
3.86%, 12/1/45	AAA	2,000	2,286	2,576	2.95%, 6/18/50	AAA	123,000	129,769	137,432
Maritime Link Financing					Province of Manitoba				
Trust					2.55%, 6/2/23	A+	403,000	409,373	411,004
3.50%, 12/1/52	AAA	185,000	195,293	209,439	3.30%, 6/2/24	A+	145,000	149,891	152,713
Newfoundland & Labrador					2.45%, 6/2/25	A+	482,000	488,313	489,878
Hydro					2.55%, 6/2/26	A+	405,000	402,041	413,305
6.65%, 8/27/31	A	40,000	53,096	55,536	2.60%, 6/2/27	A+	44,000	42,495	44,892
3.60%, 12/1/45	A	150,000	171,225	169,923	3.00%, 6/2/28	A+	224,000	223,702	235,002
					2.75%, 6/2/29	NR	150,000	157,275	154,626

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
6.30%, 3/5/31	A+	19,000	25,508	26,028	2.60%, 6/2/25	A+	2,254,000	2,300,233	2,312,277
4.60%, 3/5/38	A+	5,000	5,932	6,406	8.50%, 12/2/25	A+	40,000	56,066	53,916
4.65%, 3/5/40	A+	135,000	177,874	176,786	2.40%, 6/2/26	A+	1,109,000	1,091,775	1,124,709
4.10%, 3/5/41	A+	110,000	128,875	135,599	8.00%, 6/2/26	A+	150,000	212,442	202,316
4.05%, 9/5/45	A+	95,000	107,119	119,622	8.00%, 12/2/26	A+	113,000	156,860	154,368
2.85%, 9/5/46	A+	94,000	86,132	97,626	2.60%, 6/2/27	A+	1,873,000	1,906,995	1,918,673
3.40%, 9/5/48	A+	105,000	109,454	121,320	7.60%, 6/2/27	A+	522,000	724,814	712,687
3.20%, 3/5/50	A+	67,000	65,532	75,234	2.90%, 6/2/28	A+	1,580,000	1,607,904	1,653,407
3.15%, 9/5/52	A+	91,000	87,185	101,514	6.50%, 3/8/29	A+	341,000	457,006	457,559
Province of New Brunswick					2.70%, 6/2/29	A+	1,006,000	1,043,477	1,039,741
1.55%, 5/4/22	A+	68,000	65,710	67,472	6.20%, 6/2/31	A+	463,000	640,141	639,232
2.85%, 6/2/23	A+	290,000	299,700	298,393	5.85%, 3/8/33	A+	332,000	447,987	458,635
2.60%, 8/14/26	A+	72,000	73,002	73,535	5.60%, 6/2/35	A+	482,000	647,557	674,559
2.35%, 8/14/27	A+	118,000	114,569	118,064	4.70%, 6/2/37	A+	745,000	903,964	973,927
3.10%, 8/14/28	A+	187,000	191,199	197,213	4.60%, 6/2/39	A+	824,000	1,080,109	1,082,509
4.55%, 3/26/37	A+	41,000	48,499	51,206	5.70%, 12/2/39	A+	33,000	47,179	48,998
4.80%, 9/26/39	A+	126,000	161,901	165,066	4.65%, 6/2/41	A+	697,000	896,931	940,500
3.55%, 6/3/43	A+	100,000	113,482	114,000	3.50%, 6/2/43	A+	512,000	577,351	599,695
3.55%, 6/3/55	A+	100,000	123,154	118,632	3.45%, 6/2/45	A+	985,000	1,050,969	1,154,676
Province of Newfoundland and Labrador					2.90%, 12/2/46	A+	904,000	870,492	970,774
2.30%, 6/2/25	A	196,000	189,460	196,808	2.80%, 6/2/48	A+	779,000	720,372	826,231
3.00%, 6/2/26	A	116,000	117,066	120,515	2.90%, 6/2/49	A+	819,000	799,006	887,849
2.85%, 6/2/28	NR	123,000	119,317	126,100	2.65%, 12/2/50	A+	626,000	650,614	648,934
2.85%, 6/2/29	NR	44,000	44,439	45,128	Province of Prince Edward Island				
6.55%, 10/17/30	A	5,000	6,746	6,820	4.60%, 5/19/41	A	50,000	64,817	64,477
5.60%, 10/17/33	A	130,000	168,647	172,245	3.60%, 1/17/53	A	2,000	2,087	2,369
4.50%, 4/17/37	NR	64,000	73,388	78,272	Province of Quebec				
4.65%, 10/17/40	A	12,000	14,190	15,295	4.25%, 12/1/21	AA-	605,000	640,302	632,391
3.30%, 10/17/46	A	155,000	149,739	167,288	1.65%, 3/3/22	AA-	12,000	11,748	11,955
3.70%, 10/17/48	A	140,000	153,187	162,853	3.50%, 12/1/22	AA-	505,000	529,601	528,119
2.65%, 10/17/50	A	200,000	193,301	191,452	9.38%, 1/16/23	AA-	96,000	129,823	116,933
Province of Nova Scotia					9.50%, 3/30/23	AA-	5,000	6,397	6,168
4.10%, 6/1/21	AA-	301,000	315,517	310,513	3.00%, 9/1/23	AA-	445,000	462,830	461,770
2.15%, 6/1/25	NR	13,000	12,715	13,041	2.25%, 2/22/24	AA-	270,000	271,982	273,152
2.10%, 6/1/27	NR	122,000	114,594	120,648	3.75%, 9/1/24	AA-	744,000	799,753	801,057
6.60%, 6/1/27	AA-	19,000	25,116	24,593	5.35%, 6/1/25	AA-	176,000	207,823	204,747
5.80%, 6/1/33	AA-	94,000	126,145	129,147	2.60%, 7/6/25	AA-	44,000	45,171	45,235
4.90%, 6/1/35	AA-	12,000	15,208	15,618	2.75%, 9/1/25	AA-	1,355,000	1,400,626	1,403,069
4.50%, 6/1/37	AA-	127,000	152,047	161,341	8.50%, 4/1/26	AA-	491,000	686,787	671,074
4.70%, 6/1/41	AA-	4,000	4,947	5,385	2.50%, 9/1/26	AA-	825,000	815,004	843,014
4.40%, 6/1/42	AA-	3,000	3,607	3,923	2.75%, 9/1/27	AA-	723,000	720,004	749,697
3.45%, 6/1/45	AA-	24,000	24,872	27,888	2.75%, 9/1/28	AA-	407,000	406,190	422,867
3.15%, 12/1/51	NR	37,000	38,544	41,956	2.30%, 9/1/29	AA-	800,000	819,040	802,864
3.50%, 6/2/62	AA-	118,000	141,164	147,646	6.00%, 10/1/29	AA-	564,000	751,279	744,387
Province of Ontario					6.25%, 6/1/32	AA-	353,000	476,681	497,681
4.00%, 6/2/21	A+	367,000	392,261	378,111	0.00%, 4/1/35	AA-	270,000	163,549	178,645
1.35%, 3/8/22	A+	159,000	153,097	157,292	5.75%, 12/1/36	AA-	120,000	166,451	173,983
3.15%, 6/2/22	A+	529,000	549,944	545,002	5.00%, 12/1/38	AA-	299,000	389,198	410,952
1.95%, 1/27/23	A+	233,000	233,270	233,373	5.00%, 12/1/41	AA-	500,000	711,414	709,560
2.85%, 6/2/23	A+	608,000	628,197	626,495	4.25%, 12/1/43	AA-	454,000	559,600	596,454
2.60%, 9/8/23	A+	231,000	231,967	236,156	3.50%, 12/1/45	AA-	732,000	790,314	872,010
8.10%, 9/8/23	A+	67,000	83,730	81,511	3.50%, 12/1/48	AA-	791,000	912,640	958,747
7.50%, 2/7/24	A+	48,000	62,132	58,249	3.10%, 12/1/51	AA-	315,000	366,567	361,042
3.50%, 6/2/24	A+	451,000	479,324	479,021	Province of Saskatchewan				
2.30%, 9/8/24	A+	826,000	844,744	835,577	3.20%, 6/3/24	AA	82,000	84,955	86,046
2.65%, 2/5/25	A+	466,000	471,355	479,351	2.55%, 6/2/26	AA	132,000	131,345	134,812
					2.65%, 6/2/27	AA	235,000	231,581	240,851

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
3.05%, 12/2/28	AA	985,000	1,065,821	1,039,298	4.95%, 12/1/27	AAA	41,000	48,703	48,718
5.75%, 3/5/29	AA	97,000	118,676	123,844	3.05%, 10/23/28	AAA	38,000	37,600	40,046
5.00%, 3/5/37	AA	10,000	13,496	13,301	Regional Municipality of Peel Ontario				
3.40%, 2/3/42	AA	130,000	134,127	146,867	3.85%, 10/30/42	AAA	40,000	43,155	47,314
3.90%, 6/2/45	AA	48,000	53,936	59,357	Regional Municipality of York Ontario				
2.75%, 12/2/46	AA	79,000	70,718	81,090	4.00%, 6/30/21	AA+	86,000	89,375	88,673
3.30%, 6/2/48	NR	294,000	312,978	335,550	2.35%, 6/9/27	AA+	72,000	69,297	71,903
3.10%, 6/2/50	AA	37,000	36,263	41,054	2.65%, 4/18/29	AA+	91,000	93,173	92,605
3.75%, 3/5/54	AA	19,000	22,166	24,074	Vancouver Airport Authority				
PSP Capital, Inc.					3.86%, 11/10/45	AA	135,000	141,345	159,835
1.34%, 8/18/21	AAA	31,000	30,252	30,777	2.87%, 10/18/49	AA	200,000	203,404	202,005
1.73%, 6/21/22	AAA	145,000	141,329	144,548	Winnipeg Airports Authority, Inc.				
2.09%, 11/22/23	AAA	224,000	218,006	225,572	5.21%, 9/28/40	A+	21,914	25,120	26,622
3.29%, 4/4/24	AAA	157,000	163,253	165,331	<b>TOTAL MUNICIPAL BONDS</b>			<b>3,780,197</b>	<b>3,890,546</b>
Royal Office Finance L.P.					<b>FOREIGN CORPORATE BONDS—2.7%</b>				
5.21%, 11/12/37	AAA	174,840	210,336	214,117	<b>Australia – 0.5%</b>				
TCHC Issuer Trust					National Australia Bank Ltd.				
4.88%, 5/11/37	AA-	130,000	161,525	164,635	3.52%, 6/12/30	BBB+	380,000	381,322	380,728
<b>TOTAL PROVINCIAL BONDS</b>			<b>58,977,806</b>	<b>60,515,148</b>	Transurban Finance Co., Pty Ltd.				
<b>MUNICIPAL BONDS – 2.4%</b>					4.56%, 11/14/28	BBB+	344,000	367,791	376,750
City of Montreal					<b>Total Australia</b>			<b>749,113</b>	<b>757,478</b>
4.50%, 12/1/21	AA-	30,000	31,831	31,452	<b>Luxembourg – 0.1%</b>				
3.50%, 9/1/23	AA-	26,000	27,250	27,321	Aroundtown S.A.				
3.50%, 9/1/24	AA-	282,000	291,823	298,723	4.63%, 9/18/25	BBB+	211,000	211,627	223,359
3.00%, 9/1/27	AA-	202,000	203,110	209,948	<b>United Kingdom – 0.1%</b>				
4.25%, 12/1/32	AA-	59,000	64,402	69,216	Lloyds Banking Group PLC				
4.10%, 12/1/34	AA-	107,000	130,505	125,102	3.50%, 2/3/25	BBB+	222,000	227,272	227,748
3.15%, 12/1/36	AA-	80,000	79,269	84,286	<b>United States—2.0%</b>				
City of Ottawa					Anheuser-Busch InBev Finance, Inc.				
3.10%, 7/27/48	AA	230,000	222,708	246,751	2.60%, 5/15/24	A-	194,000	186,201	194,109
City of Toronto					4.32%, 5/15/47	A-	370,000	373,291	394,520
6.80%, 7/26/21	AA	5,000	5,545	5,373	AT&T, Inc.				
3.40%, 5/21/24	AA	179,000	184,571	188,508	3.83%, 11/25/20	BBB	123,000	125,091	124,758
2.45%, 2/6/25	AA	48,000	47,395	48,589	2.85%, 5/25/24	BBB	150,000	142,888	150,653
2.40%, 6/7/27	NR	103,000	96,544	103,144	4.00%, 11/25/25	BBB	312,000	312,326	329,204
3.50%, 6/2/36	AA	24,000	24,701	26,427	4.85%, 5/25/47	BBB	284,000	277,397	303,251
4.70%, 6/10/41	AA	41,000	51,140	53,605	5.10%, 11/25/48	BBB	371,000	386,294	411,775
3.80%, 12/13/42	AA	111,000	121,543	129,879	Citigroup, Inc.				
4.15%, 3/10/44	AA	53,000	61,638	65,657	4.09%, 6/9/25	BBB	227,000	231,053	238,198
3.25%, 6/24/46	AA	12,000	12,077	13,059	Manulife Finance Delaware L.P.				
Greater Toronto Airports Authority					5.06%, 12/15/41	A-	140,000	158,336	169,116
6.45%, 7/30/29	A+	48,612	57,908	58,575	McDonald's Corp.				
7.05%, 6/12/30	A+	201,000	290,341	281,056	3.13%, 3/4/25	BBB+	436,000	450,907	447,582
6.98%, 10/15/32	A+	50,000	70,861	72,744	Molson Coors International L.P.				
3.26%, 6/1/37	A+	135,000	138,637	143,538	2.84%, 7/15/23	BBB-	23,000	22,234	23,035
5.30%, 2/25/41	A+	264,000	359,279	366,600	3.44%, 7/15/26	BBB-	216,000	210,520	216,787
Municipal Finance Authority of British Columbia									
1.65%, 4/19/21	AAA	13,000	12,790	12,972					
4.15%, 6/1/21	AAA	31,000	33,297	31,989					
2.15%, 12/1/22	AAA	58,000	57,950	58,364					
2.60%, 4/23/23	AAA	24,000	24,100	24,480					
3.75%, 9/26/23	AAA	69,000	74,240	73,274					
2.95%, 10/14/24	AAA	41,000	42,055	42,604					
2.50%, 4/19/26	AAA	216,000	211,515	219,589					

The accompanying notes are an integral part of the financial statements.



# CI Yield Enhanced Canada Aggregate Bond Index ETF

## Schedule of Investments (concluded)

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
Mondelez International, Inc. 3.25%, 3/7/25	BBB	92,000	90,645	94,201
Wells Fargo & Co. 3.87%, 5/21/25	BBB+	75,000	78,041	78,209
<b>Total United States</b>			<b>3,045,224</b>	<b>3,175,398</b>
<b>TOTAL FOREIGN CORPORATE BONDS</b>			<b>4,233,236</b>	<b>4,383,983</b>
<b>SUPRANATIONAL BONDS - 0.5%</b>				
Asian Development Bank 4.65%, 2/16/27	AAA	74,000	86,526	85,893
Inter-American Development Bank 4.40%, 1/26/26	AAA	162,000	177,880	182,680
International Bank for Reconstruction & Development 1.25%, 3/18/21	NR	338,000	330,383	335,548
2.25%, 1/17/23	AAA	231,000	231,813	233,482
International Finance Corp. 2.38%, 7/19/23	AAA	13,000	13,231	13,200
<b>TOTAL SUPRANATIONAL BONDS</b>			<b>839,833</b>	<b>850,803</b>
<b>FOREIGN GOVERNMENT AGENCIES - 0.0%</b>				
<b>Germany - 0.0%</b>				
Kreditanstalt fuer Wiederaufbau 2.00%, 2/7/22	AAA	27,000	26,988	27,091
<b>TOTAL INVESTMENTS IN SECURITIES—99.3%</b>			<b>157,134,112</b>	<b>160,978,674</b>
Other Assets in Excess of Liabilities - 0.7%				1,100,077
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS - 100.0%</b>				<b>\$ 162,078,751</b>

\* Source: Standard & Poor's Credit Rating Agency.

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF

## Statements of Financial Position

As at December 31  
(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 102,253,523	\$ 96,100,365
Cash	1,409,067	178,218
Receivables:		
Investment securities sold	6,166,190	5,974,501
Interest	701,019	611,852
Foreign tax reclaims	356	122
Total Assets	110,530,155	102,865,058
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Payables:		
Investment securities purchased	7,133,700	5,606,583
Distributions	281,400	350,000
Management fees	11,530	10,731
Total Liabilities	7,426,630	5,967,314
Net assets attributable to holders of redeemable units	\$ 103,103,525	\$ 96,897,744
<b>Net assets attributable to holders of redeemable units</b>	103,103,525	96,897,744
<b>Number of redeemable units outstanding (Note 5)</b>	2,100,000	2,000,000
<b>Net assets attributable to holders of redeemable units per unit</b>	\$ 49.10	\$ 48.45

*The accompanying notes are an integral part of the financial statements.*

# CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Net realized gain (loss) on sale of investments	\$ 535,569	\$ (864,986)
Change in unrealized appreciation (depreciation) on investments	700,201	(33,116)
Total net gain (loss) on investments	1,235,770	(898,102)
<b>Other income (loss)</b>		
Interest for distribution purposes	2,959,360	2,492,416
Total other income (loss)	2,959,360	2,492,416
Total income (loss)	4,195,130	1,594,314
<b>EXPENSES</b>		
Management fees (Note 4)	190,020	165,551
Independent review committee fees (Note 4)	6,689	8,439
Total expenses	196,709	173,990
Deduct: Expenses waived/absorbed by manager (Note 4)	(6,689)	(8,439)
Net expenses	190,020	165,551
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 4,005,110	\$ 1,428,763
<b>Weighted average number of redeemable units</b>	1,976,712	1,744,110
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>	\$ 2.03	\$ 0.82

*The accompanying notes are an integral part of the financial statements.*

# CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 96,897,744	\$ 68,695,681
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	4,005,110	1,428,763
<b>Distributions to holders of redeemable units</b>		
Net investment income	(2,745,400)	(2,294,000)
Return of capital	–	(34,600)
Total distributions to holders of redeemable units	(2,745,400)	(2,328,600)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	29,555,481	53,239,380
Payment for redeemable units redeemed	(24,609,410)	(24,137,480)
Net redeemable unit transactions	4,946,071	29,101,900
Net assets attributable to holders of redeemable units, end of period	\$ 103,103,525	\$ 96,897,744

*The accompanying notes are an integral part of the financial statements.*

# CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 4,005,110	\$ 1,428,763
Adjustments for:		
Net realized gain (loss) on sale of investments	(535,569)	864,986
Change in unrealized (appreciation) depreciation of investments	(700,201)	33,116
Purchase of investments <sup>1</sup>	(51,579,472)	(67,833,214)
Proceeds from sale of investments <sup>1</sup>	48,728,531	61,365,673
Changes in receivables	(281,090)	328,645
Changes in payables	1,527,916	(1,046,134)
Net cash from (used in) operating activities	1,165,225	(4,858,165)
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	3,349,097	7,147,405
Payment for redeemable units redeemed <sup>1</sup>	(469,473)	(308,111)
Distributions paid to holders of redeemable units, net of reinvestments	(2,814,000)	(2,125,600)
Net cash from (used in) financing activities	65,624	4,713,694
Net increase (decrease) in cash during the period	\$ 1,230,849	\$ (144,471)
<b>Cash, beginning of period</b>	<b>\$ 178,218</b>	<b>\$ 322,689</b>
<b>Cash, end of period</b>	<b>\$ 1,409,067</b>	<b>\$ 178,218</b>
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ (234)	\$ —
Interest received (paid)	2,870,193	2,270,223

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF

## Schedule of Investments

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
<b>CORPORATE BONDS – 56.6%</b>					4.70%, 9/11/23	BBB+	274,000	289,398	293,984
407 International, Inc.					2.70%, 2/27/24	BBB+	511,000	509,250	514,293
2.47%, 9/8/22	BBB	194,000	194,146	195,507	Bow Centre Street L.P.				
3.35%, 5/16/24	A	46,000	48,668	48,155	3.80%, 6/13/23	NR	66,000	63,770	65,978
AIMCo Realty Investors L.P.					Brookfield Asset Management, Inc.				
2.27%, 6/26/24	NR	50,000	49,930	49,912	4.54%, 3/31/23	A-	164,000	173,588	174,284
Air Lease Corp.					5.04%, 3/8/24	A-	132,000	143,893	143,660
2.63%, 12/5/24	BBB	200,000	197,764	197,690	Brookfield Infrastructure Finance ULC				
Algonquin Power Co.					3.45%, 3/11/22	BBB+	217,000	218,030	222,063
4.82%, 2/15/21	BBB	112,000	115,370	115,131	3.32%, 2/22/24	BBB+	369,000	368,279	376,197
4.65%, 2/15/22	BBB	83,000	86,685	86,929	Brookfield Property Finance ULC				
Alimentation Couche-Tard, Inc.					4.12%, 10/19/21	BBB-	205,000	207,231	210,770
3.90%, 11/1/22	BBB	35,000	35,565	36,491	4.35%, 7/3/23	BBB-	302,000	308,383	314,435
3.06%, 7/26/24	BBB	367,000	374,508	371,890	4.30%, 3/1/24	BBB-	222,000	226,599	230,664
Alliance Pipeline L.P.					Brookfield Renewable Partners ULC				
7.18%, 6/30/23	BBB+	78,047	86,291	85,541	4.79%, 2/7/22	BBB+	207,000	219,190	217,489
Allied Properties Real Estate Investment Trust					Bruce Power L.P.				
3.93%, 11/14/22	NR	65,000	65,254	67,602	2.84%, 6/23/21	BBB	272,000	273,515	274,353
AltaGas Ltd.					3.00%, 6/21/24	BBB	105,000	107,249	106,741
3.72%, 9/28/21	BBB-	339,000	349,058	347,165	Cameco Corp.				
3.57%, 6/12/23	BBB-	130,000	129,787	133,921	3.75%, 11/14/22	BBB-	191,000	190,131	195,661
4.40%, 3/15/24	BBB-	94,000	99,020	99,894	4.19%, 6/24/24	BBB-	262,000	275,132	271,049
AltaLink Investments L.P.					Canadian Imperial Bank of Commerce				
2.24%, 3/7/22	A-	134,000	130,614	134,331	1.64%, 7/12/21	NR	884	859	879
AltaLink L.P.					2.47%, 12/5/22	A+	443,000	440,313	446,593
3.67%, 11/6/23	A	198,000	206,360	209,476	2.97%, 7/11/23	NR	525,000	536,426	538,345
3.40%, 6/6/24	A	105,000	111,702	110,241	3.29%, 1/15/24	BBB+	471,000	482,631	486,034
Artis Real Estate Investment Trust					2.35%, 8/28/24	BBB+	565,000	562,264	561,237
3.67%, 2/22/21	NR	100,000	100,406	101,137	3.42%, 1/26/26	BBB	462,000	469,092	467,766
Bank of Montreal					3.45%, 4/4/28	BBB	420,000	418,715	430,888
2.89%, 6/20/23	NR	878,000	883,035	897,830	2.95%, 6/19/29	BBB	787,000	790,581	790,628
2.85%, 3/6/24	NR	931,000	944,973	945,873	Canadian Natural Resources Ltd.				
2.70%, 9/11/24	NR	525,000	538,120	535,056	3.31%, 2/11/22	BBB+	448,000	452,450	457,144
3.32%, 6/1/26	BBB+	558,000	564,426	566,108	3.55%, 6/3/24	BBB+	262,000	273,289	270,300
2.57%, 6/1/27	BBB+	343,000	340,358	344,357	Canadian Tire Corp., Ltd.				
2.88%, 9/17/29	BBB+	667,000	668,275	668,397	3.17%, 7/6/23	BBB+	213,000	209,947	217,573
Bank of Nova Scotia (The)					Canadian Utilities Ltd.				
2.98%, 4/17/23	A+	622,000	628,185	637,472	3.12%, 11/9/22	BBB+	84,000	84,879	86,452
2.29%, 6/28/24	A+	394,000	396,807	394,595	Canadian Western Bank				
2.49%, 9/23/24	A-	315,000	315,971	314,882	3.67%, 6/11/29	NR	157,000	157,055	157,449
2.58%, 3/30/27	BBB+	311,000	307,510	312,323	Capital Power Corp.				
3.89%, 1/18/29	BBB+	1,091,000	1,121,498	1,138,388	4.28%, 9/18/24	BBB-	210,000	219,493	219,144
2.84%, 7/3/29	BBB+	525,000	525,180	524,916	Chartwell Retirement Residences				
Bankers Hall L.P.					3.79%, 12/11/23	NR	141,000	144,556	145,580
4.38%, 11/20/23	NR	125,307	128,086	128,303	Choice Properties L.P.				
Bell Canada, Inc.					3.60%, 9/20/21	NR	59,000	59,771	60,096
4.95%, 5/19/21	BBB+	211,000	222,928	218,935	3.60%, 9/20/22	NR	282,000	285,289	290,007
3.15%, 9/29/21	BBB+	333,000	337,467	338,320	Choice Properties Real Estate Investment Trust				
2.00%, 10/1/21	BBB+	354,000	345,507	353,007	3.50%, 2/8/21	BBB	231,000	233,278	234,112
3.00%, 10/3/22	BBB+	856,000	859,604	871,746					
3.35%, 3/22/23	BBB+	460,000	470,359	472,597					

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
3.01%, 3/21/22	BBB	130,000	129,030	131,706	Federation des Caisses				
3.20%, 3/7/23	BBB	87,000	86,258	88,624	Desjardins du Quebec				
4.90%, 7/5/23	BBB	86,000	90,235	92,124	3.06%, 9/11/23	A+	218,000	217,934	224,430
4.29%, 2/8/24	BBB	89,000	92,831	94,041	2.42%, 10/4/24	A-	262,000	261,812	260,833
3.56%, 9/9/24	BBB	200,000	206,198	206,315	Finning International, Inc.				
CI Financial Corp.					2.84%, 9/29/21	BBB+	148,000	147,626	149,459
3.52%, 7/20/23	BBB+	175,000	176,177	178,587	First Capital Real Estate Investment Trust				
3.22%, 7/22/24	BBB+	300,000	300,033	300,484	4.43%, 1/31/22	BBB-	143,000	148,319	148,604
Coast Capital Savings					3.95%, 12/5/22	BBB-	120,000	122,509	124,481
Credit Union					3.90%, 10/30/23	BBB-	136,000	136,808	141,315
5.00%, 5/3/28	NR	73,000	74,208	76,670	4.79%, 8/30/24	BBB-	157,000	169,555	168,959
Cogeco					First National Financial Corp. 3.58%, 11/25/24	NR	100,000	100,185	100,290
Communications, Inc.					Ford Credit Canada Co.				
4.93%, 2/14/22	BBB-	104,000	108,953	109,011	2.58%, 5/10/21	BBB-	209,000	203,247	208,191
4.18%, 5/26/23	BBB-	156,000	162,201	162,769	3.28%, 7/2/21	BBB-	98,000	98,385	98,481
Crombie Real Estate Investment Trust					2.71%, 2/23/22	BBB-	503,000	496,345	498,028
3.96%, 6/1/21	NR	133,000	134,555	135,717	2.77%, 6/22/22	BBB-	295,000	286,679	291,015
4.07%, 11/21/22	NR	70,000	70,874	72,430	3.35%, 9/19/22	BBB-	296,000	294,376	295,333
CT Real Estate Investment Trust					3.74%, 5/8/23	BBB-	437,000	437,968	438,014
2.16%, 6/1/21	BBB+	42,000	41,016	41,960	4.46%, 11/13/24	BBB-	300,000	303,288	303,102
2.85%, 6/9/22	BBB+	84,000	82,754	84,987	Fortis, Inc.				
Daimler Canada Finance, Inc.					2.85%, 12/12/23	BBB+	220,000	216,889	223,572
2.54%, 8/21/23	A-	157,000	157,215	156,284	FortisAlberta, Inc.				
2.97%, 3/13/24	A-	84,000	84,621	84,666	3.30%, 9/30/24	A-	75,000	78,513	78,439
Dollarama, Inc.					GE Capital Canada Funding Co.				
2.34%, 7/22/21	NR	397,000	391,736	397,429	4.60%, 1/26/22	BBB+	357,000	371,491	371,116
2.20%, 11/10/22	NR	143,000	136,642	142,401	General Motors Financial of Canada Ltd.				
3.55%, 11/6/23	NR	260,000	260,915	268,293	3.00%, 2/26/21	BBB	210,000	210,938	211,192
Emera, Inc.					2.60%, 6/1/22	BBB	238,000	231,230	237,065
2.90%, 6/16/23	BBB	264,000	261,792	267,312	Genworth MI Canada, Inc.				
Empire Life Insurance Co. (The)					4.24%, 4/1/24	BBB+	76,000	79,127	79,999
3.66%, 3/15/28	NR	46,000	45,845	47,462	George Weston Ltd.				
Enbridge Gas, Inc.					4.12%, 6/17/24	BBB	300,000	317,331	315,627
3.79%, 7/10/23	A-	81,000	84,003	85,237	Granite REIT Holdings L.P.				
3.15%, 8/22/24	A-	75,000	78,043	77,989	3.79%, 7/5/21	NR	138,000	139,652	140,716
Enbridge Pipelines, Inc.					3.87%, 11/30/23	NR	211,000	212,734	218,747
2.93%, 11/30/22	BBB+	104,000	103,397	105,952	H&R Real Estate Investment Trust				
3.79%, 8/17/23	BBB+	114,000	117,619	119,329	2.92%, 5/6/22	NR	178,000	175,534	179,597
Enbridge, Inc.					3.42%, 1/23/23	NR	170,000	171,492	173,407
4.26%, 2/1/21	BBB+	55,000	56,619	56,221	3.37%, 1/30/24	NR	210,000	214,058	213,443
3.16%, 3/11/21	BBB+	105,000	106,716	106,063	Honda Canada Finance, Inc.				
4.85%, 2/22/22	BBB+	105,000	111,689	110,548	2.54%, 3/1/23	NR	228,000	225,970	229,178
3.19%, 12/5/22	BBB+	394,000	396,490	402,524	3.18%, 8/28/23	NR	181,000	183,286	185,615
3.94%, 1/13/23	BBB+	154,000	158,975	160,675	2.50%, 6/4/24	NR	35,000	35,307	34,977
3.94%, 6/30/23	BBB+	278,000	287,237	290,409	HSBC Bank Canada				
3.95%, 11/19/24	BBB+	250,000	264,205	264,097	2.54%, 1/31/23	AA-	266,000	261,494	267,516
Equitable Bank					3.25%, 9/15/23	AA-	524,000	535,433	539,078
3.20%, 4/16/21	NR	62,000	62,446	62,549	Hydro One, Inc.				
2.95%, 9/26/22	NR	200,000	201,082	201,061	2.54%, 4/5/24	A-	206,000	207,514	208,928
Fairfax Financial Holdings Ltd.									
5.84%, 10/14/22	BBB-	161,000	177,124	174,961					
4.50%, 3/22/23	BBB-	241,000	252,178	254,430					

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
Industrial Alliance Insurance & Financial Services, Inc.	A+	132,000	130,685	135,637	Pembina Pipeline Corp.				
3.30%, 9/15/28					4.89%, 3/29/21	BBB	108,000	112,935	111,411
Inter Pipeline Ltd.					3.43%, 11/10/21	BBB	171,000	173,825	174,354
4.97%, 2/2/21	BBB+	206,000	219,900	211,947	3.77%, 10/24/22	BBB	140,000	143,378	145,109
3.78%, 5/30/22	BBB+	199,000	207,857	205,024	2.56%, 6/1/23	BBB	262,000	262,646	262,438
2.61%, 9/13/23	BBB+	175,000	172,149	174,653	2.99%, 1/22/24	BBB	407,000	407,211	412,641
2.73%, 4/18/24	BBB+	369,000	368,771	368,873	Penske Truck Leasing Canada, Inc.				
Ivanhoe Cambridge II, Inc.					2.85%, 12/7/22	BBB	162,000	159,562	163,354
2.91%, 6/27/23	NR	122,000	120,547	124,791	RioCan Real Estate Investment Trust				
John Deere Canada Funding, Inc.					2.19%, 4/9/21	BBB	89,000	87,611	88,995
2.70%, 1/17/23	A	103,000	103,655	104,173	3.72%, 12/13/21	BBB	166,000	168,916	170,460
3.02%, 7/13/23	A	54,000	53,909	55,213	2.83%, 10/3/22	BBB	233,000	229,438	235,777
Laurentian Bank of Canada					3.73%, 4/18/23	BBB	110,000	112,515	114,079
2.75%, 4/22/21	BBB	117,000	116,747	117,638	3.21%, 9/29/23	BBB	160,000	157,073	163,597
3.00%, 9/12/22	BBB	194,000	192,736	196,303	3.29%, 2/12/24	BBB	138,000	138,593	141,085
3.45%, 6/27/23	BBB	195,000	192,823	200,042	Rogers Communications, Inc.				
Loblaw Cos., Ltd.					5.34%, 3/22/21	BBB+	685,000	731,305	710,753
4.86%, 9/12/23	BBB	355,000	379,845	382,053	4.00%, 6/6/22	BBB+	382,000	398,566	397,714
3.92%, 6/10/24	BBB	173,000	183,164	182,268	4.00%, 3/13/24	BBB+	278,000	293,853	293,739
Manitoba Telecom Services, Inc.					Royal Bank of Canada				
4.00%, 5/27/24	BBB+	94,000	99,841	99,082	2.95%, 5/1/23	AA-	512,000	516,055	524,229
Manulife Bank of Canada					3.30%, 9/26/23	A	577,000	588,337	595,802
2.84%, 1/12/23	A+	136,000	136,351	138,304	2.33%, 12/5/23	AA-	479,000	472,921	481,292
Manulife Financial Corp.					2.35%, 7/2/24	A	662,000	661,335	658,985
3.32%, 5/9/28	A-	222,000	224,073	227,965	2.61%, 11/1/24	A	300,000	302,835	301,542
3.05%, 8/20/29	A-	262,000	269,687	266,924	2.74%, 7/25/29	A-	525,000	524,486	523,813
MCAP Commercial L.P.					Saputo, Inc.				
5.00%, 12/14/22	NR	107,000	106,737	111,625	2.20%, 6/23/21	NR	122,000	121,549	121,947
Metro, Inc.					1.94%, 6/13/22	NR	261,000	255,157	258,531
3.20%, 12/1/21	BBB	107,000	108,937	108,907	2.83%, 11/21/23	NR	161,000	158,073	162,419
2.68%, 12/5/22	BBB	161,000	161,030	162,792	2.88%, 11/19/24	NR	190,000	191,089	190,950
Morguard Corp.					Shaw Communications, Inc.				
4.09%, 5/14/21	NR	92,000	92,964	93,672	3.80%, 11/2/23	BBB-	262,000	264,410	273,432
4.33%, 9/15/22	NR	86,000	86,586	88,542	4.35%, 1/31/24	BBB-	292,000	307,955	310,174
4.72%, 1/25/24	NR	103,000	104,034	106,865	SmartCentres Real Estate Investment Trust				
4.20%, 11/27/24	NR	200,000	201,354	201,282	2.76%, 6/23/21	NR	146,000	146,531	147,003
National Bank of Canada					2.88%, 3/21/22	NR	125,000	123,204	126,310
2.98%, 3/4/24	BBB+	169,000	172,123	172,448	3.99%, 5/30/23	NR	54,000	54,986	56,394
2.55%, 7/12/24	BBB+	367,000	369,196	367,705	Sun Life Financial, Inc.				
3.18%, 2/1/28	BBB	454,000	456,476	460,601	3.05%, 9/19/28	A	313,000	311,216	319,276
North West Redwater Partnership					2.38%, 8/13/29	A	157,000	157,434	155,822
2.10%, 2/23/22	BBB+	239,000	233,249	238,375	TD Capital Trust IV				
3.20%, 7/22/24	BBB+	236,000	245,161	243,702	6.63%, 6/30/08	BBB+	305,555	339,114	324,709
OMERS Realty Corp.					TELUS Communications, Inc. 9.65%, 4/8/22	BBB+	104,000	125,235	119,852
3.36%, 6/5/23	NR	210,000	215,523	217,862	TELUS Corp.				
2.86%, 2/23/24	NR	170,000	172,039	173,955	3.60%, 1/26/21	BBB+	211,000	216,631	214,218
Original Wempi, Inc.					3.20%, 4/5/21	BBB+	209,000	212,244	211,446
4.06%, 2/13/24	NR	155,012	158,439	159,499	2.35%, 3/28/22	BBB+	606,000	600,627	607,506
					3.35%, 3/15/23	BBB+	265,000	269,293	272,236
					3.35%, 4/1/24	BBB+	505,000	521,113	520,410

The accompanying notes are an integral part of the financial statements.



# CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
Teranet Holdings L.P. 3.65%, 11/18/22	BBB	84,000	83,627	85,731	2.55%, 12/15/23	AAA	2,475,000	2,521,786	2,532,234
Thomson Reuters Corp. 3.31%, 11/12/21	BBB	247,000	253,459	252,202	2.90%, 6/15/24	AAA	3,727,000	3,943,094	3,875,894
TMX Group Ltd. 4.46%, 10/3/23	NR	90,000	95,264	96,492	1.80%, 12/15/24	AAA	2,220,000	2,203,328	2,201,485
Toronto Hydro Corp. 3.54%, 11/18/21	A	6,000	6,150	6,166	Canadian Government Bond 2.25%, 2/1/21	AAA	593,000	597,733	596,208
Toronto-Dominion Bank (The) 3.01%, 5/30/23	NR	576,000	582,761	591,402	0.75%, 3/1/21	AAA	927,000	900,389	916,511
1.91%, 7/18/23	AA-	508,000	488,240	503,329	10.50%, 3/15/21	AAA	15,000	18,503	16,550
2.85%, 3/8/24	A	711,000	722,500	723,368	1.75%, 5/1/21	AAA	711,000	713,275	711,217
3.23%, 7/24/24	AA-	262,000	275,520	273,122	3.25%, 6/1/21	AAA	428,000	441,890	437,042
2.50%, 12/2/24	A	500,000	500,605	500,840	9.75%, 6/1/21	AAA	250,000	278,030	277,908
3.59%, 9/14/28	A-	481,000	481,595	497,741	1.50%, 8/1/21	AAA	94,000	94,167	93,688
3.22%, 7/25/29	A-	525,000	536,521	535,266	0.75%, 9/1/21	AAA	716,000	694,710	704,909
Toyota Credit Canada, Inc. 2.35%, 7/18/22	AA-	1,000	993	1,003	0.50%, 3/1/22	AAA	970,000	942,982	945,605
2.62%, 10/11/22	AA-	1,000	991	1,010	2.75%, 6/1/22	AAA	315,000	325,498	322,877
2.70%, 1/25/23	AA-	96,000	95,081	97,166	1.00%, 9/1/22	AAA	919,000	906,390	902,651
3.04%, 7/12/23	AA-	220,000	221,113	225,059	Export Development Canada 1.80%, 9/1/22	AAA	84,000	82,826	83,928
TransCanada PipeLines Ltd. 3.65%, 11/15/21	BBB+	140,000	144,022	143,881	1.65%, 7/31/24	AAA	100,000	98,790	98,671
3.69%, 7/19/23	BBB+	401,000	415,571	417,894	<b>TOTAL FEDERAL BONDS</b>			<b>19,050,542</b>	<b>19,040,316</b>
TWDC Enterprises 18 Corp. 2.76%, 10/7/24	A	210,000	216,221	214,795	<b>PROVINCIAL BONDS - 16.6%</b>				
Ventas Canada Finance Ltd. 3.30%, 2/1/22	BBB+	88,000	88,462	89,566	Hydro-Quebec 10.50%, 10/15/21	AA-	8,000	10,108	9,202
2.55%, 3/15/23	BBB+	141,000	138,001	141,105	Ontario Electricity Financial Corp. 10.13%, 10/15/21	A+	36,000	47,514	41,156
4.13%, 9/30/24	BBB+	300,000	319,401	317,533	OPB Finance Trust 1.88%, 2/24/22	AA+	83,000	81,488	82,863
VW Credit Canada, Inc. 3.25%, 3/29/23	BBB+	268,000	270,073	273,367	Province of Alberta 1.35%, 9/1/21	A+	27,000	26,293	26,797
2.85%, 9/26/24	BBB+	210,000	210,278	210,152	1.60%, 9/1/22	A+	112,000	109,868	111,180
Wells Fargo Canada Corp. 3.46%, 1/24/23	A-	238,000	244,096	246,267	2.55%, 12/15/22	A+	70,000	70,357	71,276
Westcoast Energy, Inc. 3.88%, 10/28/21	BBB+	91,000	93,945	93,706	2.65%, 9/1/23	A+	246,000	249,757	251,820
3.12%, 12/5/22	BBB+	166,000	166,475	169,763	3.40%, 12/1/23	A+	175,000	182,197	184,317
<b>TOTAL CORPORATE BONDS</b>			<b>57,945,694</b>	<b>58,366,482</b>	3.10%, 6/1/24	A+	184,000	194,698	192,107
<b>FEDERAL BONDS - 18.5%</b>					Province of British Columbia 4.80%, 6/15/21	AAA	6,000	6,631	6,256
Canada Housing Trust No. 1 3.35%, 12/15/20	AAA	9,000	9,161	9,133	3.25%, 12/18/21	AAA	20,000	20,698	20,553
1.25%, 6/15/21	AAA	206,000	203,086	204,440	2.70%, 12/18/22	AAA	283,000	285,526	289,724
3.80%, 6/15/21	AAA	65,000	68,617	66,865	3.30%, 12/18/23	AAA	569,000	599,462	599,038
1.50%, 12/15/21	AAA	65,000	63,635	64,651	Province of Manitoba 1.55%, 9/5/21	A+	57,000	56,859	56,744
2.65%, 3/15/22	AAA	185,000	189,634	188,337	2.55%, 6/2/23	A+	400,000	403,835	407,944
1.75%, 6/15/22	AAA	160,000	158,452	159,704	3.30%, 6/2/24	A+	334,000	354,500	351,765
2.40%, 12/15/22	AAA	333,000	335,867	338,138	Province of New Brunswick 3.35%, 12/3/21	A+	9,000	9,488	9,250
2.35%, 6/15/23	AAA	2,048,000	2,050,498	2,078,577	1.55%, 5/4/22	A+	160,000	155,344	158,757
2.35%, 9/15/23	AAA	392,000	396,462	397,905	2.85%, 6/2/23	A+	288,000	291,918	296,335
3.15%, 9/15/23	AAA	781,000	811,739	815,188	Province of Newfoundland and Labrador 1.75%, 3/24/21	NR	85,000	84,514	84,895
					Province of Nova Scotia 4.10%, 6/1/21	AA-	9,000	9,663	9,284

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF

## Schedule of Investments (continued)

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
Province of Ontario					<b>United Kingdom – 0.5%</b>				
4.00%, 6/2/21	A+	121,000	126,750	124,663	Aviva PLC				
1.35%, 3/8/22	A+	195,000	187,591	192,905	4.50%, 5/10/21	BBB+	278,000	285,284	285,399
3.15%, 6/2/22	A+	130,000	134,582	133,933	HSBC Holdings PLC				
9.50%, 7/13/22	A+	213,000	267,898	252,454	3.20%, 12/5/23	A	247,000	243,538	251,883
1.95%, 1/27/23	A+	315,000	311,809	315,504	<b>Total United Kingdom</b>			<b>528,822</b>	<b>537,282</b>
2.85%, 6/2/23	A+	2,557,000	2,604,657	2,634,784	<b>United States – 4.7%</b>				
2.60%, 9/8/23	A+	931,000	939,898	951,780	Anheuser-Busch InBev				
8.10%, 9/8/23	A+	204,000	251,515	248,181	Finance, Inc.				
7.50%, 2/7/24	A+	213,000	264,691	258,480	3.38%, 1/25/23	A-	324,000	329,315	332,902
3.50%, 6/2/24	A+	2,625,000	2,828,067	2,788,091	2.60%, 5/15/24	A-	595,000	593,514	595,333
2.30%, 9/8/24	A+	617,000	627,924	624,154	Apple, Inc.				
Province of Quebec					2.51%, 8/19/24	AA+	656,000	670,353	663,314
4.25%, 12/1/21	AA-	201,000	215,139	210,100	AT&T, Inc.				
3.50%, 12/1/22	AA-	610,000	641,202	637,926	2.85%, 5/25/24	BBB	362,000	362,846	363,575
9.38%, 1/16/23	AA-	280,000	366,546	341,054	Bank of America Corp.				
2.45%, 3/1/23	AA-	127,000	126,450	129,136	3.30%, 4/24/24	A-	270,000	269,585	276,678
9.50%, 3/30/23	AA-	89,000	114,749	109,784	2.93%, 4/25/25	A-	283,000	285,195	286,195
3.00%, 9/1/23	AA-	1,264,000	1,306,501	1,311,634	3.41%, 9/20/25	A-	300,000	310,740	309,156
2.25%, 2/22/24	AA-	151,000	151,682	152,763	Goldman Sachs Group, Inc. (The)				
3.75%, 9/1/24	AA-	1,312,000	1,430,078	1,412,617	3.31%, 10/31/25	BBB+	400,000	409,740	409,174
Province of Saskatchewan					John Deere Financial, Inc.				
3.20%, 6/3/24	AA	262,000	278,620	274,927	2.46%, 4/4/24	A	126,000	126,372	126,062
PSP Capital, Inc.					Molson Coors International L.P.				
1.34%, 8/18/21	AAA	12,000	11,797	11,914	2.84%, 7/15/23	BBB-	215,000	207,835	215,328
1.73%, 6/21/22	AAA	251,000	243,758	250,217	Morgan Stanley				
2.09%, 11/22/23	AAA	258,000	255,357	259,811	3.00%, 2/7/24	BBB+	246,000	245,688	249,433
3.29%, 4/4/24	AAA	189,000	200,154	199,029	PepsiCo, Inc.				
<b>TOTAL PROVINCIAL BONDS</b>			<b>17,138,133</b>	<b>17,087,104</b>	2.15%, 5/6/24	A+	215,000	214,533	214,211
<b>MUNICIPAL BONDS – 1.0%</b>					United Parcel Service, Inc.				
City of Montreal					2.13%, 5/21/24	A	225,000	223,053	222,790
4.50%, 12/1/21	AA-	6,000	6,357	6,290	Wells Fargo & Co.				
3.50%, 9/1/23	AA-	170,000	174,387	178,639	2.51%, 10/27/23	A-	275,000	265,365	274,867
City of Toronto					3.18%, 2/8/24	A-	294,000	296,562	300,783
3.50%, 12/6/21	AA	4,000	4,183	4,120	<b>Total United States</b>			<b>4,810,696</b>	<b>4,839,801</b>
3.40%, 5/21/24	AA	54,000	57,570	56,869	<b>TOTAL FOREIGN CORPORATE BONDS</b>			<b>5,509,637</b>	<b>5,551,269</b>
Municipal Finance					<b>SUPRANATIONAL BONDS – 1.1%</b>				
Authority of British Columbia					Asian Development Bank				
1.65%, 4/19/21	AAA	9,000	8,859	8,980	2.25%, 9/16/21	AAA	3,000	2,998	3,023
4.15%, 6/1/21	AAA	9,000	9,671	9,287	International Bank for Reconstruction & Development				
2.15%, 12/1/22	AAA	180,000	176,980	181,129	1.25%, 3/18/21	NR	7,000	6,830	6,949
2.60%, 4/23/23	AAA	72,000	72,109	73,439	2.20%, 1/18/22	AAA	19,000	19,101	19,144
3.75%, 9/26/23	AAA	127,000	131,976	134,867	2.25%, 1/17/23	AAA	160,000	159,327	161,719
2.15%, 6/3/24	AAA	184,000	186,407	184,663	2.50%, 8/3/23	NR	194,000	199,564	197,869
2.95%, 10/14/24	AAA	105,000	110,154	109,109	1.80%, 7/26/24	AAA	525,000	526,877	520,170
Regional Municipality of York Ontario									
4.00%, 6/30/21	AA+	84,000	89,762	86,611					
<b>TOTAL MUNICIPAL BONDS</b>			<b>1,028,415</b>	<b>1,034,003</b>					
<b>FOREIGN CORPORATE BONDS – 5.4%</b>									
<b>Australia – 0.2%</b>									
BHP Billiton Finance Ltd.									
3.23%, 5/15/23	A	170,000	170,119	174,186					

The accompanying notes are an integral part of the financial statements.

# CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF

## Schedule of Investments (concluded)

December 31, 2019

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<b>Investments</b>	<b>Credit Rating*</b>	<b>Par Value</b>	<b>Average Cost (\$)</b>	<b>Fair Value (\$)</b>
International Finance Corp.				
2.38%, 7/19/23	AAA	94,000	96,119	95,444
1.38%, 9/13/24	AAA	175,000	170,233	170,031
<b>TOTAL SUPRANATIONAL BONDS</b>			<b>1,181,049</b>	<b>1,174,349</b>
<b>TOTAL INVESTMENTS IN SECURITIES - 99.2%</b>			<b>101,853,470</b>	<b>102,253,523</b>
Other Assets in Excess of Liabilities - 0.8%				850,002
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS - 100.0%</b>				<b>\$ 103,103,525</b>

\* Source: Standard & Poor's Credit Rating Agency.

*The accompanying notes are an integral part of the financial statements.*

# CI ONE Global Equity ETF

## Statements of Financial Position

As at December 31  
(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 45,117,416	\$ 41,278,970
Cash	778,249	452,925
Unrealized appreciation on foreign currency contracts	163,241	—
Receivables:		
Dividends	106,739	106,264
Foreign tax reclaims	8,696	4,266
Total Assets	46,174,341	41,842,425
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Unrealized depreciation on foreign currency contracts	—	295,834
Payables:		
Distributions	205,700	83,250
Management fees	21,767	15,774
Total Liabilities	227,467	394,858
Net assets attributable to holders of redeemable units	\$ 45,946,874	\$ 41,447,567
<b>Net assets attributable to holders of redeemable units</b>	45,946,874	41,447,567
<b>Number of redeemable units outstanding (Note 5)</b>	1,700,000	1,850,000
<b>Net assets attributable to holders of redeemable units per unit</b>	\$ 27.03	\$ 22.40

*The accompanying notes are an integral part of the financial statements.*

# CI ONE Global Equity ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Dividends	\$ 1,164,305	\$ 1,246,515
Net realized gain (loss) on sale of investments	981,346	746,087
Change in unrealized appreciation (depreciation) on investments	6,863,888	(5,971,428)
Total net gain (loss) on investments	9,009,539	(3,978,826)
<b>Net gain (loss) on derivatives</b>		
Net realized gain (loss) on foreign currency contracts	37,301	(617,624)
Net change in unrealized appreciation (depreciation) of foreign currency contracts	459,075	(391,618)
Total net gain (loss) on derivatives	496,376	(1,009,242)
Total net gain (loss) on investments and derivatives	9,505,915	(4,988,068)
<b>Other income (loss)</b>		
Interest for distribution purposes	(171)	835
Net realized gain (loss) on foreign currency transactions	(8,549)	(11,177)
Change in unrealized appreciation (depreciation) on foreign currency transactions	(15,378)	7,306
Total other income (loss)	(24,098)	(3,036)
Total income (loss)	9,481,817	(4,991,104)
<b>EXPENSES</b>		
Management fees (Note 4)	415,285	523,682
Foreign withholding taxes (Note 6)	76,287	70,981
Professional fees	17,351	30,306
Legal fees	8,352	32,926
Administrative fees	10,672	23,278
Securityholder reporting fees	7,079	16,536
Transaction costs (Note 2)	1,993	17,384
Transaction fees	863	8,614
Independent review committee fees (Note 4)	2,981	5,964
Listing fees	2,273	5,332
Custodial fees	721	1,838
Other fees	16,327	19,382
Total expenses	560,184	756,223
Deduct: Expenses waived/absorbed by manager (Note 4)	(66,619)	(144,176)
Net expenses	493,565	612,047
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 8,988,252	\$ (5,603,151)
<b>Weighted average number of redeemable units</b>	1,793,014	2,270,685
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>	\$ 5.01	\$ (2.47)

The accompanying notes are an integral part of the financial statements.

# CI ONE Global Equity ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 41,447,567	\$ 50,540,228
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	8,988,252	(5,603,151)
<b>Distributions to holders of redeemable units</b>		
Net investment income	(664,700)	(473,935)
Capital gains	(315,690)	–
Return of capital	–	(8,065)
Total distributions to holders of redeemable units	(980,390)	(482,000)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	2,570,835	13,684,805
Reinvestments of distributions	315,690	–
Payment for redeemable units redeemed	(6,395,080)	(16,692,315)
Net redeemable unit transactions	(3,508,555)	(3,007,510)
Net assets attributable to holders of redeemable units, end of period	\$ 45,946,874	\$ 41,447,567

*The accompanying notes are an integral part of the financial statements.*

# CI ONE Global Equity ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 8,988,252	\$ (5,603,151)
Adjustments for:		
Net realized gain (loss) on sale of investments	(981,346)	(746,087)
Change in unrealized (appreciation) depreciation of investments	(6,863,888)	5,971,428
Change in unrealized (appreciation) depreciation of derivatives	(459,075)	391,618
Unrealized (appreciation) depreciation of foreign currency translations	15,378	(7,306)
Purchase of investments <sup>1</sup>	(5,536,255)	(34,061,858)
Proceeds from sale of investments <sup>1</sup>	5,720,804	34,936,884
Changes in receivables	(4,905)	71,026
Changes in payables	5,993	(26,227)
Net cash from (used in) operating activities	884,958	926,327
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	5,394	57,465
Payment for redeemable units redeemed <sup>1</sup>	(7,400)	(128,680)
Distributions paid to holders of redeemable units, net of reinvestments	(542,250)	(780,750)
Net cash from (used in) financing activities	(544,256)	(851,965)
Unrealized (appreciation) depreciation of foreign currency transactions	(15,378)	7,306
Net increase (decrease) in cash during the period	\$ 325,324	\$ 81,668
<b>Cash, beginning of period</b>	<b>\$ 452,925</b>	<b>\$ 371,257</b>
<b>Cash, end of period</b>	<b>\$ 778,249</b>	<b>\$ 452,925</b>
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ 1,083,113	\$ 1,246,560
Interest received (paid)	(171)	835

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

# CI ONE Global Equity ETF

## Schedule of Investments

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)	Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>COMMON STOCKS – 48.5%</b>				<b>Germany – 0.5%</b>			
<b>Canada – 25.4%</b>				<b>Software – 0.5%</b>			
<b>Banks – 3.6%</b>				SAP SE	1,441	195,367	250,724
Royal Bank of Canada	8,197	758,212	842,242	<b>Netherlands – 0.6%</b>			
Toronto-Dominion Bank (The)	11,111	844,805	809,214	<b>Health Care Equipment &amp; Supplies – 0.6%</b>			
<b>Total Banks</b>		<b>1,603,017</b>	<b>1,651,456</b>	Koninklijke Philips N.V.	4,209	208,241	266,721
<b>Commercial Services &amp; Supplies – 0.7%</b>				<b>Switzerland – 0.6%</b>			
Transcontinental, Inc.	19,824	282,582	314,607	<b>Pharmaceuticals – 0.6%</b>			
<b>Containers &amp; Packaging – 0.7%</b>				Roche Holding AG	5,430	206,338	286,699
CCL Industries, Inc.	5,830	314,836	322,516	<b>United Kingdom – 1.4%</b>			
<b>Diversified Telecommunication Services – 2.0%</b>				<b>Aerospace &amp; Defense – 0.4%</b>			
BCE, Inc.	9,841	571,624	592,034	BAE Systems PLC	4,817	200,236	189,405
TELUS Corp.	6,288	281,162	316,161	<b>Oil, Gas &amp; Consumable Fuels – 0.5%</b>			
<b>Total Diversified Telecommunication Services</b>		<b>852,786</b>	<b>908,195</b>	BP PLC	4,630	217,009	226,903
<b>Electric Utilities – 1.6%</b>				<b>Personal Products – 0.5%</b>			
Emera, Inc.	6,254	287,762	348,911	Unilever N.V.	2,871	201,114	214,219
Fortis, Inc.	7,341	321,243	395,533	<b>Total United Kingdom</b>		<b>618,359</b>	<b>630,527</b>
<b>Total Electric Utilities</b>		<b>609,005</b>	<b>744,444</b>	<b>United States – 18.9%</b>			
<b>Food &amp; Staples Retailing – 2.9%</b>				<b>Banks – 1.9%</b>			
Alimentation Couche-Tard, Inc.	14,659	456,979	604,097	Bank of America Corp.	11,211	374,403	512,734
Loblaw Cos., Ltd.	11,179	619,933	748,993	Citigroup, Inc.	3,668	322,584	380,523
<b>Total Food &amp; Staples Retailing</b>		<b>1,076,912</b>	<b>1,353,090</b>	<b>Total Banks</b>		<b>696,987</b>	<b>893,257</b>
<b>Insurance – 3.3%</b>				<b>Biotechnology – 1.9%</b>			
Manulife Financial Corp.	28,587	669,037	753,553	Amgen, Inc.	1,599	378,932	500,554
Sun Life Financial, Inc.	12,656	610,018	749,362	Regeneron Pharmaceuticals, Inc.	763	345,690	372,023
<b>Total Insurance</b>		<b>1,279,055</b>	<b>1,502,915</b>	<b>Total Biotechnology</b>		<b>724,622</b>	<b>872,577</b>
<b>IT Services – 1.1%</b>				<b>Chemicals – 1.8%</b>			
CGI, Inc.	4,672	399,594	507,706	Dow, Inc.	1,611	129,910	114,493
<b>Metals &amp; Mining – 1.3%</b>				DuPont de Nemours, Inc.	3,087	312,124	257,354
Teck Resources Ltd.	25,662	627,118	577,908	RPM International, Inc.	4,482	305,924	446,751
<b>Multiline Retail – 0.9%</b>				<b>Total Chemicals</b>		<b>747,958</b>	<b>818,598</b>
Canadian Tire Corp., Ltd.	3,008	442,621	420,368	<b>Communications Equipment – 0.7%</b>			
<b>Oil, Gas &amp; Consumable Fuels – 3.9%</b>				Cisco Systems, Inc.	5,039	222,957	313,821
Canadian Natural Resources Ltd.	23,189	867,006	973,938	<b>Health Care Providers &amp; Services – 0.8%</b>			
Suncor Energy, Inc.	19,242	779,004	818,940	Cigna Corp.	1,386	295,078	368,039
<b>Total Oil, Gas &amp; Consumable Fuels</b>		<b>1,646,010</b>	<b>1,792,878</b>	<b>Household Products – 1.1%</b>			
<b>Paper &amp; Forest Products – 1.0%</b>				Procter & Gamble Co. (The)	3,110	351,718	504,407
West Fraser Timber Co., Ltd.	8,391	523,130	480,637	<b>Insurance – 0.8%</b>			
<b>Road &amp; Rail – 1.5%</b>				Aflac, Inc.	5,595	283,830	384,339
Canadian National Railway Co.	5,858	567,509	688,139	<b>Interactive Media &amp; Services – 2.1%</b>			
<b>Trading Companies &amp; Distributors – 0.9%</b>				Alphabet, Inc.	278	349,724	482,660
Toromont Industries Ltd.	5,622	275,350	396,857	Facebook, Inc.	1,879	406,687	500,805
<b>Total Canada</b>		<b>10,499,525</b>	<b>11,661,716</b>	<b>Total Interactive Media &amp; Services</b>		<b>756,411</b>	<b>983,465</b>
<b>China – 0.5%</b>				<b>Multiline Retail – 0.8%</b>			
<b>Internet &amp; Direct Marketing Retail – 0.5%</b>				Target Corp.	2,083	184,486	346,793
Alibaba Group Holding Ltd.	788	184,333	217,033	<b>Pharmaceuticals – 1.7%</b>			
<b>France – 0.6%</b>				Johnson & Johnson	2,736	461,399	518,252
<b>Banks – 0.6%</b>				Pfizer, Inc.	5,055	225,847	257,184
BNP Paribas S.A.	7,268	314,027	280,210	<b>Total Pharmaceuticals</b>		<b>687,246</b>	<b>775,436</b>

The accompanying notes are an integral part of the financial statements.



# CI ONE Global Equity ETF

## Schedule of Investments (concluded)

December 31, 2019

Investments	Shares	Average Cost (\$)	Fair Value (\$)
<b>Semiconductors &amp; Semiconductor Equipment – 1.8%</b>			
Intel Corp.	4,428	222,149	344,136
NVIDIA Corp.	1,614	321,799	493,156
<b>Total Semiconductors &amp; Semiconductor Equipment</b>		<b>543,948</b>	<b>837,292</b>
<b>Software – 1.3%</b>			
Microsoft Corp.	2,940	292,305	602,057
<b>Specialty Retail – 0.7%</b>			
Home Depot, Inc. (The)	1,128	237,537	319,875
<b>Technology Hardware, Storage &amp; Peripherals – 1.5%</b>			
Apple, Inc.	1,812	359,429	690,950
<b>Total United States</b>		<b>6,384,512</b>	<b>8,710,906</b>
<b>TOTAL COMMON STOCKS</b>		<b>18,610,702</b>	<b>22,304,536</b>
<b>EXCHANGE-TRADED FUNDS – 49.7%</b>			
<b>Canada – 25.9%</b>			
CI WisdomTree International Quality Dividend Growth Index ETF-Hedged Units	250,729	5,937,013	6,734,581
CI WisdomTree U.S. Midcap Dividend Index ETF-Hedged Units	68,378	1,679,052	1,891,356
iShares S&P/TSX Capped REIT Index ETF	13,526	221,857	263,621
iShares S&P/TSX Completion Index ETF	111,557	2,776,955	3,004,230
<b>Total Canada</b>		<b>10,614,877</b>	<b>11,893,788</b>
<b>United States – 23.8%</b>			
iShares Cohen & Steers REIT ETF	3,844	490,742	583,971
iShares Core MSCI Emerging Markets ETF	25,584	1,627,468	1,786,020
iShares Micro-Cap ETF	15,451	1,739,960	1,996,157
iShares MSCI EAFE Small-Cap ETF	32,150	2,646,903	2,600,089
iShares Russell 2000 Growth ETF	5,480	1,199,618	1,524,401
iShares Russell 2000 Value ETF	8,592	1,274,347	1,434,585
SPDR Dow Jones International Real Estate ETF	7,818	392,001	393,799
WisdomTree India Earnings Fund	18,566	585,035	600,070
<b>Total United States</b>		<b>9,956,074</b>	<b>10,919,092</b>
<b>TOTAL EXCHANGE-TRADED FUNDS</b>		<b>20,570,951</b>	<b>22,812,880</b>
Commissions and other portfolio transaction costs (Note 2)		(4,136)	
<b>TOTAL INVESTMENTS IN SECURITIES – 98.2%</b>		<b>39,177,517</b>	<b>45,117,416</b>
Foreign Currency Contracts (Schedule 1) – 0.4%			163,241
Other Assets in Excess of Liabilities – 1.4%			666,217
<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS – 100.0%</b>			<b>\$ 45,946,874</b>

### FINANCIAL DERIVATIVE INSTRUMENTS

#### SCHEDULE 1: FOREIGN CURRENCY CONTRACTS

Settlement Date	Contracts To Deliver	In Exchange For	Unrealized Gain (Loss)	Credit Rating*
1/16/2020	USD 8,345,979	CAD 11,000,000	\$163,241	A

\* Source: Standard & Poor's Credit Rating Agency.

#### CURRENCY LEGEND

CAD Canadian dollar  
USD U.S. dollar

The accompanying notes are an integral part of the financial statements.

# CI ONE North American Core Plus Bond ETF

## Statements of Financial Position

As at December 31  
(in Canadian dollars, except for number of units)

	2019	2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Investments	\$ 89,626,879	\$ 94,345,443
Cash	2,769,455	1,218,761
Receivables:		
Dividends and interest	344,716	408,047
Total Assets	92,741,050	95,972,251
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Payables:		
Distributions	273,600	190,000
Management fees	29,823	50,453
Total Liabilities	303,423	240,453
Net assets attributable to holders of redeemable units	\$ 92,437,627	\$ 95,731,798
<b>Net assets attributable to holders of redeemable units</b>	92,437,627	95,731,798
<b>Number of redeemable units outstanding (Note 5)</b>	1,800,000	1,900,000
<b>Net assets attributable to holders of redeemable units per unit</b>	\$ 51.35	\$ 50.39

*The accompanying notes are an integral part of the financial statements.*

# CI ONE North American Core Plus Bond ETF

## Statements of Comprehensive Income

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>INCOME</b>		
<b>Net gain (loss) on investments</b>		
Dividends	\$ 2,310,207	\$ 488,285
Net realized gain (loss) on sale of investments	558,434	(100,573)
Change in unrealized appreciation (depreciation) on investments	1,260,817	523,618
Total net gain (loss) on investments	4,129,458	911,330
<b>Other income (loss)</b>		
Interest for distribution purposes	904,992	142,418
Total other income (loss)	904,992	142,418
Total income (loss)	5,034,450	1,053,748
<b>EXPENSES</b>		
Management fees (Note 4)	577,530	125,398
Professional fees	17,351	6,507
Legal fees	8,352	8,232
Administrative fees	10,692	5,819
Securityholder reporting fees	7,079	4,134
Independent review committee fees (Note 4)	5,997	3,687
Transaction costs (Note 2)	2,031	4,212
Listing fees	2,273	1,333
Custodial fees	2,733	460
Transaction fees	135	2,154
Other fees	16,327	4,846
Total expenses	650,500	166,782
Deduct: Expenses waived/absorbed by manager (Note 4)	(70,939)	(37,172)
Net expenses	579,561	129,610
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 4,454,889	\$ 924,138
<b>Weighted average number of redeemable units</b>	1,881,918	1,791,566
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit</b>	\$ 2.37	\$ 0.52

*The accompanying notes are an integral part of the financial statements.*

# CI ONE North American Core Plus Bond ETF

## Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>Net assets attributable to holders of redeemable units, beginning of period</b>	\$ 95,731,798	\$ –
<b>Increase (decrease) in net assets attributable to holders of redeemable units from operations</b>	4,454,889	924,138
<b>Distributions to holders of redeemable units</b>		
Net investment income	(2,428,400)	(532,000)
Capital gains	(317,700)	–
Total distributions to holders of redeemable units	(2,746,100)	(532,000)
<b>Redeemable unit transactions</b>		
Proceeds from sale of redeemable units	5,043,980	95,339,710
Reinvestments of distributions	317,700	–
Payment for redeemable units redeemed	(10,364,640)	(50)
Net redeemable unit transactions	(5,002,960)	95,339,660
Net assets attributable to holders of redeemable units, end of period	\$ 92,437,627	\$ 95,731,798

*The accompanying notes are an integral part of the financial statements.*

# CI ONE North American Core Plus Bond ETF

## Statements of Cash Flows

For the Periods ended December 31 (Note 1)  
(in Canadian dollars, except for number of units)

	2019	2018
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 4,454,889	\$ 924,138
Adjustments for:		
Net realized gain (loss) on sale of investments	(558,434)	100,573
Change in unrealized (appreciation) depreciation of investments	(1,260,817)	(523,618)
Purchase of investments <sup>1</sup>	(11,434,722)	(9,999,991)
Proceeds from sale of investments <sup>1</sup>	12,624,713	11,390,162
Changes in receivables	63,331	(408,047)
Changes in payables	(20,630)	50,453
Net cash from (used in) operating activities	3,868,330	1,533,670
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from sale of redeemable units <sup>1</sup>	37,734	27,141
Payment for redeemable units redeemed <sup>1</sup>	(10,570)	(50)
Distributions paid to holders of redeemable units, net of reinvestments	(2,344,800)	(342,000)
Net cash from (used in) financing activities	(2,317,636)	(314,909)
Net increase (decrease) in cash during the period	\$ 1,550,694	\$ 1,218,761
<b>Cash, beginning of period</b>	<b>\$ 1,218,761</b>	<b>\$ —</b>
<b>Cash, end of period</b>	<b>\$ 2,769,455</b>	<b>\$ 1,218,761</b>
<b>SUPPLEMENTAL INFORMATION<sup>2</sup></b>		
Dividends received, net of foreign withholding taxes	\$ 2,406,174	\$ 203,707
Interest received (paid)	872,356	18,949

<sup>1</sup> Excludes in-kind transactions, if any.

<sup>2</sup> Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

# CI ONE North American Core Plus Bond ETF

## Schedule of Investments

December 31, 2019

Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)	Investments	Credit Rating*	Par Value	Average Cost (\$)	Fair Value (\$)
<b>CORPORATE BONDS – 18.7%</b>					<b>FOREIGN CORPORATE BONDS – 0.2%</b>				
Alimentation Couche-Tard, Inc. 4.21%, 8/21/20 BBB 153,000 156,482 154,961 3.06%, 7/26/24 BBB 670,000 651,036 678,928 3.60%, 6/2/25 BBB 1,250,000 1,260,500 1,292,281					<b>United States – 0.2%</b> Anheuser-Busch InBev Finance, Inc. 3.38%, 1/25/23 A- 136,000 135,520 139,737 2.60%, 5/15/24 A- 40,000 38,303 40,022				
Bank of Montreal 3.34%, 12/8/25 BBB+ 495,000 497,389 499,987 3.32%, 6/1/26 BBB+ 305,000 306,316 309,432					<b>TOTAL FOREIGN CORPORATE BONDS</b> <b>173,823</b> <b>179,759</b>				
Bank of Nova Scotia (The) 2.27%, 1/13/20 NR 520,000 518,722 520,005 2.87%, 6/4/21 NR 346,000 345,462 349,953									
Bell Canada, Inc. 3.35%, 3/22/23 BBB+ 846,000 845,595 869,168 4.70%, 9/11/23 BBB+ 786,000 828,971 843,327					<b>EXCHANGE-TRADED FUNDS – 77.2%</b> <b>Canada – 77.2%</b> CI Yield Enhanced Canada Aggregate Bond Index ETF 165,878 7,875,943 8,367,334 CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF 1,282,514 61,988,792 62,969,001				
Brookfield Asset Management, Inc. 4.54%, 3/31/23 A- 2,836,000 2,980,819 3,013,846					<b>TOTAL EXCHANGE-TRADED FUNDS</b> <b>69,864,735</b> <b>71,336,335</b>				
CCL Industries, Inc. 3.86%, 4/13/28 BBB 865,000 907,887 904,790					Commissions and other portfolio transaction costs (Note 2) (4,285)				
Cominar Real Estate Investment Trust 4.25%, 12/8/21 NR 656,000 655,957 674,712					<b>TOTAL INVESTMENTS IN SECURITIES – 97.0%</b> <b>87,842,444</b> <b>89,626,879</b>				
Enbridge, Inc. 3.19%, 12/5/22 BBB+ 99,000 98,887 101,142 3.94%, 6/30/23 BBB+ 35,000 35,833 36,562					Other Assets in Excess of Liabilities – 3.0% 2,810,748				
GE Capital Canada Funding Co. 4.60%, 1/26/22 BBB+ 714,000 730,052 742,232					<b>NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS – 100.0%</b> <b>\$ 92,437,627</b>				
Greater Toronto Airports Authority 3.04%, 9/21/22(a) A+ 205,000 207,702 210,000					* Source: Standard & Poor's Credit Rating Agency.				
TELUS Corp. 2.35%, 3/28/22 BBB+ 1,186,000 1,155,151 1,188,947 3.35%, 3/15/23 BBB+ 256,000 255,748 262,990									
Toromont Industries Ltd. 3.84%, 10/27/27 NR 1,001,000 1,007,851 1,055,695									
TransCanada Pipelines Ltd. 3.65%, 11/15/21 BBB+ 1,643,000 1,673,825 1,688,552									
Wells Fargo Canada Corp. 3.04%, 1/29/21 A- 1,366,000 1,368,318 1,379,571 3.46%, 1/24/23 A- 506,000 511,144 523,576									
<b>TOTAL CORPORATE BONDS</b>			<b>16,999,647</b>	<b>17,300,657</b>					
<b>PROVINCIAL BONDS – 0.9%</b>									
Province of Alberta 2.90%, 9/20/29 A+ 131,000 127,671 136,711									
Province of Ontario 4.00%, 6/2/21 A+ 413,000 428,403 425,504									
Province of Quebec 4.50%, 12/1/20 AA- 242,000 252,450 247,913									
<b>TOTAL PROVINCIAL BONDS</b>			<b>808,524</b>	<b>810,128</b>					

The accompanying notes are an integral part of the financial statements.

# Notes to Financial Statements

December 31, 2019

All amounts in Canadian dollars unless otherwise stated.

## 1. ORGANIZATION

The ETFs (each, an “ETF” and collectively, the “ETFs”) are exchange-traded funds, each of which is a trust created under the laws of the Province of Ontario, as amended from time to time (the “Declaration of Trust”). ETFs offer Non-Hedged Units, Hedged Units and/or Variably Hedged Units on a continuous basis. The units of the ETFs are listed on the Toronto Stock Exchange (“TSX”).

ETF	TSX Ticker Symbol	Date of Establishment	Commencement of Operations
<b>CI WisdomTree Canada Quality Dividend Growth Index ETF</b>			
Non-Hedged Units	DGRC	June 14, 2017	September 19, 2017
<b>CI WisdomTree Emerging Markets Dividend Index ETF</b>			
Non-Hedged Units	EMV.B	July 6, 2016	September 19, 2017
<b>CI WisdomTree Europe Hedged Equity Index ETF</b>			
Hedged Units	EHE	July 6, 2016	July 12, 2016
Non-Hedged Units	EHE.B	July 26, 2017	August 8, 2017
<b>CI ICBCCS S&amp;P China 500 Index ETF</b>			
Non-Hedged Units	CHNA.B	June 22, 2018	August 1, 2018
<b>CI WisdomTree International Quality Dividend Growth Index ETF</b>			
Hedged Units	IQD	July 6, 2016	July 12, 2016
Non-Hedged Units	IQD.B	July 6, 2016	July 12, 2016
<b>CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF</b>			
Variably Hedged Units	DQI	July 6, 2016	July 12, 2016
<b>CI WisdomTree Japan Equity Index ETF</b>			
Hedged Units	JAPN	June 22, 2018	August 1, 2018
Non-Hedged Units	JAPN.B	June 22, 2018	August 1, 2018
<b>CI WisdomTree U.S. MidCap Dividend Index ETF</b>			
Hedged Units	UMI	June 14, 2017	September 19, 2017
Non-Hedged Units	UMI.B	June 14, 2017	September 19, 2017
<b>CI WisdomTree U.S. Quality Dividend Growth Index ETF</b>			
Hedged Units	DGR	July 6, 2016	July 12, 2016
Non-Hedged Units	DGR.B	July 6, 2016	July 12, 2016
<b>CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF</b>			
Variably Hedged Units	DQD	July 6, 2016	July 12, 2016
<b>CI Yield Enhanced Canada Aggregate Bond Index ETF</b>			
Non-Hedged Units	CAGG	June 14, 2017	June 22, 2017
<b>CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF</b>			
Non-Hedged Units	CAGS	June 14, 2017	June 22, 2017
<b>CI ONE Global Equity ETF</b>			
	ONEQ	September 9, 2015	September 21, 2015
<b>CI ONE North American Core Plus Bond ETF</b>			
	ONEB	August 13, 2018	October 9, 2018

With the exception of CI ONE Global Equity ETF and CI ONE North American Core Plus Bond ETF, each ETF seeks to track the price and yield performance, before fees and expenses, of a particular index (“Index”).

On February 19, 2020, CI Financial Corp. (TSX: CIX) announced that it had completed the acquisition of all issued and outstanding shares of WisdomTree Asset Management Canada, Inc.

Effective February 19, 2020, the name of the trustee, manager and promoter, WisdomTree Asset Management Canada, Inc., changed to CI ETF Investment Management Inc. (the “Manager”). The address of the ETFs’ registered office is 2 Queen Street East, 20th Floor, Toronto, Ontario, M5C 3G7.

## Notes to Financial Statements (continued)

**Financial Statements Reporting Periods** — The information provided in the financial statements for the ETFs is as at and for the years or periods ended December 31, 2019 and 2018, dependent on the date of establishment of each ETF noted above. The Statements of Financial Position are as at December 31, 2019 and 2018, as applicable. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and Statements of Cash Flows are for the fiscal years or periods ended December 31, 2019 and 2018, except where the ETF is established during the year presented, in which case the statements are from the date of establishment to December 31 of the applicable year.

These financial statements were authorized for issuance by the Board of Directors of CI ETF Investment Management Inc. (formerly WisdomTree Asset Management Canada, Inc.) on March 20, 2020.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Presentation** — These financial statements have been prepared in compliance with *International Financial Reporting Standards* (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). The financial statements are prepared on a going concern basis. Certain comparative amounts have been reclassified to conform to the presentation adopted in the current period.

The following is a summary of significant accounting policies followed by the ETFs:

**Critical Accounting Estimates and Judgments** — In the process of applying the ETFs’ accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the financial statements:

#### *Assessment as investment entity*

Entities that meet the definition of an investment entity within IFRS 10, *Consolidated Financial Statements*, are required to measure their subsidiaries at fair value through profit or loss (“FVTPL”) rather than consolidate them. The criteria which define an investment entity are, as follows:

- an entity that obtains funds from one or more investors for the purpose of providing those investors with investment services;
- an entity that commits to its investors that its business purpose is to invest funds solely for returns from capital appreciation, investment income or both; and
- an entity that measures and evaluates the performance of substantially all of its investments on a fair value basis.

The ETFs report to their investors via quarterly portfolio disclosure and to management, via internal management reports, on a fair value basis. All investments are reported at fair value to the extent allowed by IFRS in the financial statements of the ETFs. The Manager has concluded that the ETFs meet the characteristics of an investment entity.

The preparation of financial statements requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in the net assets attributable to holders of redeemable units during the reporting period. Actual results could differ from those estimates.

IAS 32, *Financial Instruments: Presentation* (“IAS 32”), requires that securities of the ETFs, which are considered puttable instruments, be classified as either financial liabilities or equity instruments. Under IFRS, the units of the ETFs that include contractual obligations for the issuer to repurchase or redeem them for cash or another financial asset are classified as financial liabilities. The ETFs’ outstanding units include a cash redemption feature which may cause cash flows on redemption which are not substantially based on profit or loss, changes in net assets or changes in fair value of net assets, and thus the units do not meet the equity criteria in IAS 32 and are classified as liabilities.

**Classification and Recognition of Financial Instruments** — Financial assets and liabilities are recognized when the entity becomes party to the contractual provisions of the instrument, and are recognized on a trade date basis. At initial recognition, the ETFs measure a financial asset or financial liability at its fair value, net of transaction costs.

The ETFs’ investment portfolios continue to be classified as FVTPL. The ETFs’ financial asset classification under IFRS 9, *Financial Instruments*, is driven by the ETFs’ business model for managing financial assets and their contractual cash flows. With respect to the investment portfolios, the Manager is primarily focused on fair value and uses fair value to assess performance and make decisions. Further, the ETFs have not taken the option to irrevocably designate any equity securities as at fair value through comprehensive income. As such, the majority of the ETFs’ financial assets, including any derivative assets and any short-term investments with a maturity of up to one year from the date of acquisition, are classified as at FVTPL.

**Financial instruments designated as FVTPL:** All investments held by the ETFs, including derivatives, are designated as FVTPL upon initial recognition. Investments in this category include equities, underlying funds, fixed income and other interest-bearing investments. These financial assets are designated upon initial recognition on the basis that they are part of a group of financial assets that are managed and have their performance evaluated on a fair value basis, in accordance with risk management and investment strategies of the ETFs, as set out in the ETFs’ prospectuses.



## Notes to Financial Statements (continued)

Loans and receivables, other assets and liabilities (other than those classified as FVTPL) are measured at amortized cost (which is an approximation of fair value), and include cash, short-term deposits, dividends and accrued interest receivables, amount receivable from unitholders, due from brokers, due from related parties, other assets, payable to unitholders, due to brokers, due to related parties and other liabilities.

**Short-Term Investments** — Each ETF may invest a portion of its assets in high-quality money market instruments on an ongoing basis to provide liquidity or for other reasons. The instruments include short-term obligations issued by the Canadian government and its agencies, U.S. government agencies, negotiable certificates of deposit (“CDs”), fixed time deposits and bankers’ acceptances of U.S. and foreign banks and similar institutions, commercial papers, repurchase agreements and money market funds. CDs are short-term negotiable obligations of commercial banks. Time deposits are non-negotiable deposits maintained in banking institutions for specified periods of time at stated interest rates. Banker’s acceptances are time drafts drawn on commercial banks by borrowers, usually in connection with international transactions.

**Impairment of Financial Assets** — At each reporting period, the ETFs assess whether there is objective evidence that a financial asset at amortized cost is impaired. If such evidence exists, the ETFs recognize an impairment loss as the difference between the amortized cost of the financial asset and the present value of the estimated future cash flows, discounted using the instrument’s original effective interest rate. An impaired asset is written off when collection efforts are no longer expected to yield further benefits. Impairment losses on a financial asset at amortized cost are reversed in subsequent periods if the loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized.

**Derecognition of Financial Instruments** — Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and when the ETFs have transferred substantially the risks and rewards of ownership of the assets. Financial liabilities are derecognized when the obligation specified in the contract is discharged, cancelled or expired. Realized gains and losses are recognized based on the average cost method and included in the Statements of Comprehensive Income in the period in which they occurred.

**Other Financial Liabilities** — This category includes all financial liabilities, other than those classified as FVTPL. This includes amounts payable for portfolio securities purchased and other accrued liabilities.

A financial asset or a financial liability is recognized when an ETF becomes a party to the contractual provisions of the instrument. Purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that an ETF commits to purchase or sell the asset.

**Investment Valuation** — Financial assets and liabilities at FVTPL are recorded in the Statements of Financial Position at fair value upon initial recognition. All transaction costs such as brokerage commissions, incurred in the purchase and sale of securities for such instruments are recognized directly in profit or loss. Loans and receivables and other financial liabilities are measured initially at their fair value plus any directly attributable incremental costs of acquisition or issue. For financial assets and liabilities where the fair value at initial recognition does not equal the transaction price, the ETFs recognize the difference in the Statements of Comprehensive Income, unless specified otherwise.

After initial measurement, the ETFs measure financial instruments that are classified as FVTPL at fair value. Subsequent changes in the fair value of those financial instruments (i.e., the excess/shortfall of the sum of the fair value of portfolio investments over/below the sum of the average cost of each portfolio investment) are recorded in unrealized appreciation (depreciation) on investments. The applicable period change in unrealized appreciation (depreciation) of investments is included in the Statements of Comprehensive Income.

The average cost of investments in a portfolio represents the sum of the average cost of each investment. For the purposes of determining the average cost of each investment, the purchase price of investments acquired by an ETF is added to the average cost of the investment immediately after the purchase. The average cost of an investment is reduced by the number of shares sold multiplied by the average cost of the investment at the time of the sale. The average cost per share of each investment sold is determined by dividing the average cost of the investment by the number of shares held immediately prior to the sale transaction. Transaction costs incurred in purchase and sale transactions are excluded from the average cost of investments and are recognized immediately in net income and are presented as a separate expense item in the financial statements. Realized gains and losses from the sale of investments are also calculated based on the average costs, excluding transaction costs, of the related investment.

The net asset value (“NAV”) of an ETF is calculated each business day as of the regularly scheduled close of regular trading on the TSX, normally 4:00 p.m. Eastern time (the “NAV Calculation Time”). NAV per unit per each class of an ETF is calculated by dividing the net assets of the class by the number of units of the class outstanding. Units of the ETFs are being issued and sold on a continuous basis and there is no maximum number of units that may be issued. On any trading day, unitholders may exchange a minimum of a prescribed number of units (and any additional multiple thereof) for baskets of securities and/or cash equal to NAV.

## Notes to Financial Statements (continued)

Each class of the ETFs' outstanding units are redeemable by unitholders for cash at a redemption price per unit equal to 95% of the closing price for the applicable redeemable units on the TSX on the effective day of the redemption. Most investors will buy and sell units in the secondary market through brokers. Because ETF units trade at market price rather than NAV, units may trade at a price greater than NAV or less than NAV. Equity securities (including preferred stock) traded on any recognized exchange are valued at the last sale price or official closing price on the exchange or system on which they are principally traded when the price falls within the bid-ask spread range. Unlisted equity securities (including preferred stock) are valued at the last quoted sale price or, if no sale price is available, at the mean between the highest bid and lowest ask price. Each ETF may invest in money market funds which are valued at their NAV per unit and other ETFs which are valued at their last sale or official closing price on the exchange on which they are principally traded or at their NAV per unit in instances where the other ETF has not traded on its principal exchange. Fixed income securities (including short-term debt securities with remaining maturities of 60 days or less) generally are valued at current market quotations or mean prices obtained from broker-dealers or independent pricing service providers. Broker-dealers or independent pricing service providers, in determining the value of securities may consider such factors as recent transactions, indications from broker-dealers yields and quoted prices on similar securities, and market sentiment for the type of security. Foreign currency contracts are valued daily using WM/Reuters closing spot and forward rates.

In certain instances, such as when reliable market valuations are not readily available or are not deemed to reflect current market values, the ETFs' investments, which include derivatives, will be fair valued in accordance with the ETFs' valuation policy. In the event that a financial instrument cannot be valued based upon a price from a listed exchange, independent pricing service provider or broker-dealer quotation, or such prices are deemed to not reflect current market value, the Manager may value the financial instrument in good faith under existing policies and procedures based on current facts and circumstances. Securities that may be valued using "fair value" pricing may include, but are not limited to, securities for which there are no current market quotations, default or bankruptcy or subject to corporate actions.

**Classification** — The ETFs' outstanding redeemable units are classified as financial liabilities in accordance with the requirements of IAS 32.

The ETFs' obligation for net assets attributable to holders of redeemable units is presented at the redemption amount. The market price quoted on the TSX per unit as at December 31, 2019 and 2018 are presented in the following table:

ETF	Market Price (CAD)	
	December 31, 2019	December 31, 2018
<b>CI WisdomTree Canada Quality Dividend Growth Index ETF</b>		
Non-Hedged Units	\$28.54	\$24.70
<b>CI WisdomTree Emerging Markets Dividend Index ETF</b>		
Non-Hedged Units	27.63	24.78
<b>CI WisdomTree Europe Hedged Equity Index ETF</b>		
Hedged Units	27.34	22.35
Non-Hedged Units	25.61	22.84
<b>CI ICBCCS S&amp;P China 500 Index ETF</b>		
Non-Hedged Units	26.68	22.78
<b>CI WisdomTree International Quality Dividend Growth Index ETF</b>		
Hedged Units	26.83	20.93
Non-Hedged Units	25.21	20.98
<b>CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF</b>		
Variably Hedged Units	25.64	20.49
<b>CI WisdomTree Japan Equity Index ETF</b>		
Hedged Units	23.80	20.93
Non-Hedged Units	24.22	22.38
<b>CI WisdomTree U.S. MidCap Dividend Index ETF</b>		
Hedged Units	27.69	23.36
Non-Hedged Units	29.81	25.78
<b>CI WisdomTree U.S. Quality Dividend Growth Index ETF</b>		
Hedged Units	29.01	23.17
Non-Hedged Units	29.65	24.42

## Notes to Financial Statements (continued)

ETF	Market Price (CAD)	
	December 31, 2019	December 31, 2018
<b>CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF</b>		
Variably Hedged Units	\$29.66	\$23.00
<b>CI Yield Enhanced Canada Aggregate Bond Index ETF</b>		
Non-Hedged Units	50.60	47.58
<b>CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF</b>		
Non-Hedged Units	49.15	48.39
<b>CI ONE Global Equity ETF</b>	27.04	22.29
<b>CI ONE North American Core Plus Bond ETF</b>	51.30	50.29

**Fair Value Measurement** — IFRS describes fair value as the price that each ETF would receive upon selling an asset or paid to transfer a liability in an orderly transaction between market participants as at the measurement date. It established a three-tier hierarchy of inputs to be used when determining fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk — for example, the risk inherent in a particular valuation technique used to measure fair value (such as a pricing model) and/or the risk inherent in the inputs to the valuation technique. Inputs may be observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 — quoted (unadjusted) prices in active markets for identical securities

Level 2 — valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3 — valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable (including each ETF's assumptions in determining the fair value of investments)

The inputs or methodology used for valuation are not necessarily an indication of the risk associated with investing in those investments.

Investments that use Level 2 or Level 3 inputs may include, but are not limited to: (i) an unlisted security related to corporate actions; (ii) a restricted security; (iii) a security whose trading has been suspended or which has been de-listed from its primary trading exchange; (iv) a security that is thinly traded; (v) a security in default or bankruptcy proceedings for which there is no current market quotation or market activity; (vi) a security affected by currency controls or restrictions; and (vii) a security affected by a significant event (e.g., an event that occurs after the close of the markets on which the security is traded but before the time when an ETF's NAV is computed and that may materially affect the value of the ETF's investments).

The valuation techniques and significant inputs used in determining the fair market value measurements for Level 2 and Level 3 positions are as follows:

Financial instruments are generally valued by independent pricing service providers that use broker-dealer quotations, reported trades or valuation estimates from their internal pricing models. Depending on the type of financial instrument, the independent pricing service providers' internal pricing models may use inputs that are observable such as issuer details, interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar assets. Financial instruments that use similar valuation techniques and observable inputs as described above and have an appropriate level of market activity are categorized as Level 2 of the fair value hierarchy, otherwise a Level 3 fair value classification is appropriate. Over-the-counter financial derivative instruments derive their value from underlying asset prices, indices, reference rates, and other inputs or a combination of these factors. These instruments are normally valued on the basis of broker-dealer quotations or independent pricing service providers. Depending on the product and the terms of the transaction, the value of the financial derivative instruments can be estimated by an independent pricing service provider using a series of techniques including simulation pricing models. The pricing models use inputs that are observed from actively quoted markets such as issuer details, indices, credit risks/spreads, interest rates, yield curves, default and exchange rates. Derivative contracts that use valuation techniques and observable inputs as described above and have an appropriate level of market activity are categorized as Level 2 of the fair value hierarchy, otherwise a Level 3 fair value classification is appropriate.

## Notes to Financial Statements (continued)

Determination of a fair value by the Manager may include significant unobservable inputs and therefore would be reflected as a Level 3 of the fair value hierarchy. The Manager may employ a market-based valuation approach which may use, among other potential considerations, related or comparable securities, recent transactions, market multiples, and other relevant information to determine fair value. The Manager may also use an income-based valuation approach in which anticipated future cash flows of the financial instrument are discounted to calculate fair value. Also, when observable inputs become available, the Manager conducts back testing of the methodologies used to value Level 3 financial instruments to substantiate the unobservable inputs used to value those investments. Such back testing includes comparing Level 3 investment values to observable inputs such as exchange-traded prices, transaction prices, and/or vendor prices.

The following tables categorize financial instruments recorded at fair value in the Statements of Financial Position into one of the three fair value hierarchy levels.

### As at December 31, 2019

CI WisdomTree Canada Quality Dividend Growth Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$230,726,484	\$ —	\$ —	\$230,726,484
<b>Total</b>	<b>\$230,726,484</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$230,726,484</b>

CI WisdomTree Emerging Markets Dividend Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 35,386,721	\$ 9,799	\$ —	\$ 35,396,520
Rights	—	357	—	357
Warrants	—	—	—	—
<b>Total</b>	<b>\$ 35,386,721</b>	<b>\$ 10,156</b>	<b>\$ —</b>	<b>\$ 35,396,877</b>
Unrealized Appreciation on Foreign Currency Contracts	—	1,823	—	1,823
Unrealized Depreciation on Foreign Currency Contracts	—	(11)	—	(11)
<b>Total - Net</b>	<b>\$ 35,386,721</b>	<b>\$ 11,968</b>	<b>\$ —</b>	<b>\$ 35,398,689</b>

CI WisdomTree Europe Hedged Equity Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 59,529,315	\$ —	\$ —	\$ 59,529,315
<b>Total</b>	<b>\$ 59,529,315</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 59,529,315</b>
Unrealized Appreciation on Foreign Currency Contracts	—	323,636	—	323,636
Unrealized Depreciation on Foreign Currency Contracts	—	(51,365)	—	(51,365)
<b>Total - Net</b>	<b>\$ 59,529,315</b>	<b>\$272,271</b>	<b>\$ —</b>	<b>\$ 59,801,586</b>

CI ICBCCS S&P China 500 Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 2,640,800	\$ 1,907	\$ —	\$ 2,642,707
<b>Total</b>	<b>\$ 2,640,800</b>	<b>\$ 1,907</b>	<b>\$ —</b>	<b>\$ 2,642,707</b>

CI WisdomTree International Quality Dividend Growth Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 57,619,940	\$ —	\$ —	\$ 57,619,940
Rights	—	1,077	—	1,077
<b>Total</b>	<b>\$ 57,619,940</b>	<b>\$ 1,077</b>	<b>\$ —</b>	<b>\$ 57,621,017</b>
Unrealized Appreciation on Foreign Currency Contracts	—	300,656	—	300,656
Unrealized Depreciation on Foreign Currency Contracts	—	(66,232)	—	(66,232)
<b>Total - Net</b>	<b>\$ 57,619,940</b>	<b>\$235,501</b>	<b>\$ —</b>	<b>\$ 57,855,441</b>

## Notes to Financial Statements (continued)

CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 23,002,991	\$ –	\$ –	\$ 23,002,991
Rights	–	428	–	428
<b>Total</b>	<b>\$ 23,002,991</b>	<b>\$ 428</b>	<b>\$ –</b>	<b>\$ 23,003,419</b>
Unrealized Appreciation on Foreign Currency Contracts	–	118,178	–	118,178
Unrealized Depreciation on Foreign Currency Contracts	–	(37,177)	–	(37,177)
<b>Total - Net</b>	<b>\$ 23,002,991</b>	<b>\$ 81,429</b>	<b>\$ –</b>	<b>\$ 23,084,420</b>

CI WisdomTree Japan Equity Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 16,991,876	\$ –	\$ –	\$ 16,991,876
<b>Total</b>	<b>\$ 16,991,876</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 16,991,876</b>
Unrealized Appreciation on Foreign Currency Contracts	–	90,268	–	90,268
Unrealized Depreciation on Foreign Currency Contracts	–	(667)	–	(667)
<b>Total - Net</b>	<b>\$ 16,991,876</b>	<b>\$ 89,601</b>	<b>\$ –</b>	<b>\$ 17,081,477</b>

CI WisdomTree U.S. MidCap Dividend Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 17,481,306	\$ –	\$ –	\$ 17,481,306
<b>Total</b>	<b>\$ 17,481,306</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 17,481,306</b>
Unrealized Appreciation on Foreign Currency Contracts	–	363,248	–	363,248
Unrealized Depreciation on Foreign Currency Contracts	–	(7,157)	–	(7,157)
<b>Total - Net</b>	<b>\$ 17,481,306</b>	<b>\$ 356,091</b>	<b>\$ –</b>	<b>\$ 17,837,397</b>

CI WisdomTree U.S. Quality Dividend Growth Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 116,320,637	\$ –	\$ –	\$ 116,320,637
<b>Total</b>	<b>\$ 116,320,637</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 116,320,637</b>
Unrealized Appreciation on Foreign Currency Contracts	–	712,654	–	712,654
Unrealized Depreciation on Foreign Currency Contracts	–	(12,836)	–	(12,836)
<b>Total - Net</b>	<b>\$ 116,320,637</b>	<b>\$ 699,818</b>	<b>\$ –</b>	<b>\$ 117,020,455</b>

CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 38,449,960	\$ –	\$ –	\$ 38,449,960
<b>Total</b>	<b>\$ 38,449,960</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 38,449,960</b>
Unrealized Appreciation on Foreign Currency Contracts	–	441,397	–	441,397
Unrealized Depreciation on Foreign Currency Contracts	–	(18,951)	–	(18,951)
<b>Total - Net</b>	<b>\$ 38,449,960</b>	<b>\$ 422,446</b>	<b>\$ –</b>	<b>\$ 38,872,406</b>

CI Yield Enhanced Canada Aggregate Bond Index ETF	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ –	\$ 69,131,073	\$ –	\$ 69,131,073
Federal Bonds	–	22,180,030	–	22,180,030
Provincial Bonds	–	60,515,148	–	60,515,148
Municipal Bonds	–	3,890,546	–	3,890,546
Foreign Corporate Bonds	–	4,383,983	–	4,383,983
Supranational Bonds	–	850,803	–	850,803
Foreign Government Agencies	–	27,091	–	27,091
<b>Total</b>	<b>\$ –</b>	<b>\$ 160,978,674</b>	<b>\$ –</b>	<b>\$ 160,978,674</b>

## Notes to Financial Statements (continued)

CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ –	\$ 58,366,482	\$ –	\$ 58,366,482
Federal Bonds	–	19,040,316	–	19,040,316
Provincial Bonds	–	17,087,104	–	17,087,104
Municipal Bonds	–	1,034,003	–	1,034,003
Foreign Corporate Bonds	–	5,551,269	–	5,551,269
Supranational Bonds	–	1,174,349	–	1,174,349
<b>Total</b>	<b>\$ –</b>	<b>\$102,253,523</b>	<b>\$ –</b>	<b>\$102,253,523</b>

CI ONE Global Equity ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$22,304,536	\$ –	\$ –	\$ 22,304,536
Exchange-Traded Funds	22,812,880	–	–	22,812,880
<b>Total</b>	<b>\$45,117,416</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 45,117,416</b>
Unrealized Appreciation on Foreign Currency Contracts	–	163,241	–	163,241
<b>Total - Net</b>	<b>\$45,117,416</b>	<b>\$ 163,241</b>	<b>\$ –</b>	<b>\$ 45,280,657</b>

CI ONE North American Core Plus Bond ETF	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ –	\$ 17,300,657	\$ –	\$ 17,300,657
Provincial Bonds	–	810,128	–	810,128
Foreign Corporate Bonds	–	179,759	–	179,759
Exchange-Traded Funds	71,336,335	–	–	71,336,335
<b>Total</b>	<b>\$71,336,335</b>	<b>\$ 18,290,544</b>	<b>\$ –</b>	<b>\$ 89,626,879</b>

### As at December 31, 2018

CI WisdomTree Canada Quality Dividend Growth Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$89,672,609	\$ –	\$ –	\$ 89,672,609
<b>Total</b>	<b>\$89,672,609</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 89,672,609</b>

CI WisdomTree Emerging Markets Dividend Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 3,727,102	\$ 1,911	\$ –	\$ 3,729,013
<b>Total</b>	<b>\$ 3,727,102</b>	<b>\$ 1,911</b>	<b>\$ –</b>	<b>\$ 3,729,013</b>
Unrealized Appreciation on Foreign Currency Contracts	–	251	–	251
Unrealized Depreciation on Foreign Currency Contracts	–	(15)	–	(15)
<b>Total - Net</b>	<b>\$ 3,727,102</b>	<b>\$ 2,147</b>	<b>\$ –</b>	<b>\$ 3,729,249</b>

CI WisdomTree Europe Hedged Equity Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$66,513,432	\$ –	\$ –	\$ 66,513,432
<b>Total</b>	<b>\$66,513,432</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 66,513,432</b>
Unrealized Appreciation on Foreign Currency Contracts	–	328,482	–	328,482
Unrealized Depreciation on Foreign Currency Contracts	–	(2,060,851)	–	(2,060,851)
<b>Total - Net</b>	<b>\$66,513,432</b>	<b>\$ (1,732,369)</b>	<b>\$ –</b>	<b>\$ 64,781,063</b>

CI ICBCCS S&P China 500 Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 2,175,756	\$ 16,503	\$ –	\$ 2,192,259
<b>Total</b>	<b>\$ 2,175,756</b>	<b>\$ 16,503</b>	<b>\$ –</b>	<b>\$ 2,192,259</b>

## Notes to Financial Statements (continued)

CI WisdomTree International Quality Dividend Growth Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$39,949,986	\$ —	\$ —	\$ 39,949,986
Rights	—	1,247	—	1,247
<b>Total</b>	<b>\$39,949,986</b>	<b>\$ 1,247</b>	<b>\$ —</b>	<b>\$ 39,951,233</b>
Unrealized Appreciation on Foreign Currency Contracts	—	21,979	—	21,979
Unrealized Depreciation on Foreign Currency Contracts	—	(1,126,141)	—	(1,126,141)
<b>Total - Net</b>	<b>\$39,949,986</b>	<b>\$ (1,102,915)</b>	<b>\$ —</b>	<b>\$ 38,847,071</b>

CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$24,659,330	\$ —	\$ —	\$ 24,659,330
Rights	—	763	—	763
<b>Total</b>	<b>\$24,659,330</b>	<b>\$ 763</b>	<b>\$ —</b>	<b>\$ 24,660,093</b>
Unrealized Appreciation on Foreign Currency Contracts	—	63,046	—	63,046
Unrealized Depreciation on Foreign Currency Contracts	—	(810,485)	—	(810,485)
<b>Total - Net</b>	<b>\$24,659,330</b>	<b>\$ (746,676)</b>	<b>\$ —</b>	<b>\$ 23,912,654</b>

CI WisdomTree Japan Equity Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$11,055,518	\$ —	\$ —	\$ 11,055,518
<b>Total</b>	<b>\$11,055,518</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 11,055,518</b>
Unrealized Appreciation on Foreign Currency Contracts	—	189	—	189
Unrealized Depreciation on Foreign Currency Contracts	—	(287,817)	—	(287,817)
<b>Total - Net</b>	<b>\$11,055,518</b>	<b>\$ (287,628)</b>	<b>\$ —</b>	<b>\$ 10,767,890</b>

CI WisdomTree U.S. MidCap Dividend Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$21,245,423	\$ —	\$ —	\$ 21,245,423
<b>Total</b>	<b>\$21,245,423</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 21,245,423</b>
Unrealized Depreciation on Foreign Currency Contracts	—	(589,272)	—	(589,272)
<b>Total - Net</b>	<b>\$21,245,423</b>	<b>\$ (589,272)</b>	<b>\$ —</b>	<b>\$ 20,656,151</b>

CI WisdomTree U.S. Quality Dividend Growth Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$85,428,489	\$ —	\$ —	\$ 85,428,489
<b>Total</b>	<b>\$85,428,489</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 85,428,489</b>
Unrealized Appreciation on Foreign Currency Contracts	—	150	—	150
Unrealized Depreciation on Foreign Currency Contracts	—	(614,599)	—	(614,599)
<b>Total - Net</b>	<b>\$85,428,489</b>	<b>\$ (614,449)</b>	<b>\$ —</b>	<b>\$ 84,814,040</b>

CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$23,205,886	\$ —	\$ —	\$ 23,205,886
<b>Total</b>	<b>\$23,205,886</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 23,205,886</b>
Unrealized Depreciation on Foreign Currency Contracts	—	(117,512)	—	(117,512)
<b>Total - Net</b>	<b>\$23,205,886</b>	<b>\$ (117,512)</b>	<b>\$ —</b>	<b>\$ 23,088,374</b>

## Notes to Financial Statements (continued)

CI Yield Enhanced Canada Aggregate Bond Index ETF	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 46,289,800	\$ —	\$ 46,289,800
Federal Bonds	—	12,884,129	—	12,884,129
Provincial Bonds	—	44,376,672	—	44,376,672
Municipal Bonds	—	3,199,052	—	3,199,052
Foreign Corporate Bonds	—	5,656,279	—	5,656,279
Supranational Bonds	—	1,001,193	—	1,001,193
Foreign Government Agencies	—	142,069	—	142,069
<b>Total</b>	<b>\$ —</b>	<b>\$ 113,549,194</b>	<b>\$ —</b>	<b>\$ 113,549,194</b>

CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 53,630,355	\$ —	\$ 53,630,355
Federal Bonds	—	19,865,028	—	19,865,028
Provincial Bonds	—	17,755,792	—	17,755,792
Municipal Bonds	—	1,012,959	—	1,012,959
Foreign Corporate Bonds	—	3,204,063	—	3,204,063
Supranational Bonds	—	453,340	—	453,340
Foreign Government Agencies	—	178,828	—	178,828
<b>Total</b>	<b>\$ —</b>	<b>\$ 96,100,365</b>	<b>\$ —</b>	<b>\$ 96,100,365</b>

CI ONE Global Equity ETF	Level 1	Level 2	Level 3	Total
Common Stocks	\$ 19,615,085	\$ —	\$ —	\$ 19,615,085
Exchange-Traded Funds	21,663,885	—	—	21,663,885
<b>Total</b>	<b>\$ 41,278,970</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 41,278,970</b>
Unrealized Depreciation on Foreign Currency Contracts	—	(295,834)	—	(295,834)
<b>Total - Net</b>	<b>\$ 41,278,970</b>	<b>\$ (295,834)</b>	<b>\$ —</b>	<b>\$ 40,983,136</b>

CI ONE North American Core Plus Bond ETF	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ —	\$ 12,721,338	\$ —	\$ 12,721,338
Provincial Bonds	—	1,325,882	—	1,325,882
Foreign Corporate Bond	—	135,874	—	135,874
Exchange-Traded Funds	80,162,349	—	—	80,162,349
<b>Total</b>	<b>\$ 80,162,349</b>	<b>\$ 14,183,094</b>	<b>\$ —</b>	<b>\$ 94,345,443</b>

There were no Level 3 securities at or during the fiscal year ended December 31, 2018.

The ETFs have elected to use the beginning of period method for transfers between fair value measurement levels.

There were no significant transfers into or out of any fair value measurement levels during the fiscal years ended December 31, 2019 and 2018.

**Investment Transactions and Investment Income** — Investment transactions are recorded as of the date that the securities are purchased or sold (trade date). Realized and unrealized gains and losses are calculated on an average cost basis. The cost of investment represents the amount paid for each security and is determined using the average cost method, excluding commissions and transaction costs. Transaction costs, such as brokerage commissions incurred in the purchase and sale of securities, are shown as a separate line item in the Statements of Comprehensive Income and are not part of the cost of investments. Dividend income is recognized on the ex-dividend date, gross of any foreign taxes withheld. The interest for distribution purposes shown in the Statements of Comprehensive Income represents the coupon interest received by the ETFs accounted for on an accrual basis. The ETFs do not amortize premiums paid or discounts received on the purchase of fixed income securities.

**Foreign Currency Translation** — The ETFs' functional and presentation currency is the Canadian dollar. The Canadian dollar is the currency of the primary economic environment in which the ETFs operate. The ETFs' performance is evaluated and its liquidity is



## Notes to Financial Statements (continued)

managed in Canadian dollars. Therefore, the Canadian dollar is considered as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. Foreign currencies, as well as investment securities and other assets and liabilities denominated in foreign currencies are translated into Canadian dollars using exchange rates prevailing on the respective dates of such transactions that are deemed appropriate by the Manager. Realized and unrealized foreign exchange gains and losses on investments are included as a component of net realized gain (loss) on sale of investments and change in unrealized appreciation (depreciation) on investments, respectively, in the Statements of Comprehensive Income. Net realized and unrealized foreign exchange gains or losses arising from sales of foreign currencies, including gains and losses of forward foreign currency contracts, currency gains or losses recognized between the trade and settlement dates on investment transactions, and the difference between the amounts of dividends and foreign withholding taxes recorded on the ETFs' books and the Canadian dollar equivalent of the amounts actually received or paid are included in net realized gain (loss) on foreign currency contracts and foreign currency transactions and/or net change in unrealized appreciation (depreciation) from foreign currency contracts and foreign currency transactions in the Statements of Comprehensive Income.

**Currency Transactions** — The ETFs may enter into foreign currency forward and foreign currency futures contracts to facilitate local securities settlements or to protect against currency exposure. The Non-Hedged Units do not expect to engage in currency transactions for the purpose of hedging against declines in the value of ETF's assets that are denominated in one or more foreign currencies. The ETFs may not enter into such contracts for speculative purposes.

**Forward Foreign Currency Contracts** — A forward foreign currency contract ("Forward Contract") involves an obligation to purchase or sell a specific currency at a future date, which may be any fixed number of days from the date of the contract agreed upon by the parties, at a price set at the time of the contract. These contracts are principally traded in the inter-bank market conducted directly between currency traders (usually large, commercial banks) and their customers. A Forward Contract generally does not require an initial margin deposit and no commissions are charged at any stage for trades. However, if an ETF is in an unrealized loss position on a Forward Contract, it may be required to pledge collateral (or additional collateral) to the counterparty. If an ETF is in an unrealized gain position on a Forward Contract, it may receive collateral from the counterparty.

Risks may arise upon entering into Forward Contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of foreign currencies relative to the Canadian dollar or each other.

Fluctuations in the value of open Forward Contracts are recorded as unrealized appreciation (depreciation) on foreign currency contracts by the ETFs. Net realized gain (loss) on foreign currency contracts include net gains or losses recognized by the ETFs on contracts which have matured or were sold.

**Securities Lending** — Each ETF may lend portfolio securities to certain creditworthy borrowers, including the ETFs' securities lending agent. It is the ETFs' policy that, at origination, all loans are secured by collateral of at least 102% of the value of portfolio securities loaned. The aggregate market value of all securities loaned by the ETF cannot exceed 50% of the assets of the ETF. Collateral in the form of cash and/or high-grade debt obligations, equivalent to at least 102% of the market value of securities, is maintained at all times. The cash collateral can be invested in certain money market mutual funds which also have exposure to the fluctuations of the market. The values of the investments of cash collateral for securities on loan along with the obligations to return such collateral are included in the Statements of Financial Position. As at December 31, 2019 and 2018, none of the ETFs were involved in securities lending.

**Cash** — Cash is comprised of cash on deposit with a Canadian financial institution and is stated at fair value.

**Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units from Operations per Unit** — The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations by the weighted average number of units outstanding during the period.

### 3. FINANCIAL INSTRUMENT RISKS

The ETFs' activities may expose them to a variety of financial risks associated with financial instruments, including market risk (currency risk, interest rate risk and market price risk), concentration risk, credit risk and liquidity risk. The Manager seeks to minimize potential adverse effects of these risks on the ETFs' performance by employing professional, experienced portfolio managers, by daily monitoring of the ETFs' position and market events, by diversifying the investment portfolio within the constraints of the investment objective and periodically, as appropriate, by using forward currency contracts to hedge certain risk exposures.

**Currency Risk** — Foreign exchange risk arises from financial instruments that are denominated in foreign currencies. The ETFs are exposed to the risk that the value of securities denominated in foreign currencies will fluctuate due to changes in exchange rates. When the value of the Canadian dollar falls in relation to foreign currencies, then the value of foreign investments rises. When the value of the Canadian dollar rises, the value of foreign investments falls.

## Notes to Financial Statements (continued)

Certain ETFs held securities, primarily equity instruments, denominated in foreign currencies during the reporting period. Other financial assets (including dividends, interest receivable and receivables for investments sold) and financial liabilities (including payable for investments purchased) that are denominated in foreign currencies do not expose the ETFs to significant foreign exchange risk.

The table below indicates the currencies to which the ETFs had significant exposure as at December 31, 2019 and 2018, net of the effect of foreign currency contracts, respectively. The table also illustrates the potential impact on the net assets attributable to holders of redeemable units if the Canadian dollar had strengthened or weakened by 5% in relation to each of the other currencies, with all other variables held constant.

ETF Name / Currency	December 31, 2019			
	Financial Instruments and Foreign Currency	Foreign Currency Contracts	Net Exposure	+/-5% Impact
<b>CI WisdomTree Canada Quality Dividend Growth Index ETF</b>				
U.S. dollar	\$ 133,469	\$ —	\$ 133,469	\$ 6,673
Total	\$ 133,469	\$ —	\$ 133,469	\$ 6,673
<b>CI WisdomTree Emerging Markets Dividend Index ETF</b>				
Brazilian real	\$ 1,695,133	\$ (11,804)	\$ 1,683,329	\$ 84,166
Chilean peso	351,245	—	351,245	17,562
Chinese yuan	1,571,013	—	1,571,013	78,551
Czech koruna	116,651	(1,917)	114,734	5,737
Euro	59	—	59	3
Hong Kong dollar	8,074,375	(96,391)	7,977,984	398,899
Hungary forint	96,879	(1,777)	95,102	4,755
Indian rupee	1,927,865	—	1,927,865	96,393
Indonesian rupiah	799,267	(7,585)	791,682	39,584
Malaysian ringgit	996,800	(5,477)	991,323	49,566
Mexican peso	997,989	(5,852)	992,137	49,607
New Taiwan dollar	7,472,611	(59,338)	7,413,273	370,664
Philippine peso	265,258	(243)	265,015	13,251
Polish zloty	318,748	(1,807)	316,941	15,847
South African rand	1,755,793	(41,977)	1,713,816	85,691
South Korean won	4,155,049	(45,929)	4,109,120	205,456
Thai baht	1,021,386	(23,343)	998,043	49,902
Turkish new lira	358,093	(1,797)	356,296	17,815
U.S. dollar	3,876,967	(55,618)	3,821,349	191,067
Total	\$35,851,181	\$ (360,855)	\$35,490,326	\$1,774,516
<b>CI WisdomTree Europe Hedged Equity Index ETF</b>				
Euro	\$59,773,720	\$(34,274,548)	\$25,499,172	\$1,274,959
U.S. dollar	629	(629)	—	—
Total	\$59,774,349	\$(34,275,177)	\$25,499,172	\$1,274,959
<b>CI ICBCCS S&amp;P China 500 Index ETF</b>				
Chinese yuan	\$ 1,354,294	\$ —	\$ 1,354,294	\$ 67,715
Hong Kong dollar	917,755	—	917,755	45,888
Singapore dollar	1,692	—	1,692	85
U.S. dollar	401,881	—	401,881	20,094
Total	\$ 2,675,622	\$ —	\$ 2,675,622	\$ 133,782

## Notes to Financial Statements (continued)

ETF Name / Currency	December 31, 2019			
	Financial Instruments and Foreign Currency	Foreign Currency Contracts	Net Exposure	+/-5% Impact
<b>CI WisdomTree International Quality Dividend Growth Index ETF</b>				
Australian dollar	\$ 2,134,648	\$ (1,438,145)	\$ 696,503	\$ 34,825
British pound	10,744,716	(6,949,840)	3,794,876	189,744
Danish krone	3,721,975	(2,413,495)	1,308,480	65,424
Euro	19,391,125	(12,584,139)	6,806,986	340,349
Hong Kong dollar	2,221,423	(1,448,668)	772,755	38,638
Israeli New shekel	178,372	(113,767)	64,605	3,230
Japanese yen	11,160,187	(7,293,712)	3,866,475	193,324
New Zealand dollar	233,796	(156,358)	77,438	3,872
Norwegian krone	1,757,662	(1,150,056)	607,606	30,380
Singapore dollar	438,812	(284,928)	153,884	7,694
Swedish krona	1,739,978	(1,146,271)	593,707	29,685
Swiss franc	4,092,148	(2,630,973)	1,461,175	73,059
U.S. dollar	(60)	—	(60)	(3)
Total	\$ 57,814,782	\$(37,610,352)	\$20,204,430	\$1,010,221
<b>CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF</b>				
Australian dollar	\$ 853,733	\$ (872,424)	\$ (18,691)	\$ (935)
British pound	4,287,886	(2,133,814)	2,154,072	107,704
Danish krone	1,483,678	(1,231,125)	252,553	12,628
Euro	7,741,570	(6,427,057)	1,314,513	65,726
Hong Kong dollar	885,872	(441,635)	444,237	22,212
Israeli New shekel	70,939	(34,680)	36,259	1,813
Japanese yen	4,454,544	(3,729,001)	725,543	36,277
New Zealand dollar	93,357	(48,092)	45,265	2,263
Norwegian krone	701,074	(476,712)	224,362	11,218
Singapore dollar	173,385	(87,192)	86,193	4,310
Swedish krona	701,007	(351,110)	349,897	17,495
Swiss franc	1,636,481	(1,076,226)	560,255	28,013
U.S. dollar	(46)	—	(46)	(2)
Total	\$ 23,083,480	\$(16,909,068)	\$ 6,174,412	\$ 308,722
<b>CI WisdomTree Japan Equity Index ETF</b>				
Japanese yen	\$ 17,137,105	\$ (4,834,924)	\$12,302,181	\$ 615,109
Total	\$ 17,137,105	\$ (4,834,924)	\$12,302,181	\$ 615,109
<b>CI WisdomTree U.S. MidCap Dividend Index ETF</b>				
U.S. dollar	\$ 17,619,735	\$(16,010,909)	\$ 1,608,826	\$ 80,441
Total	\$ 17,619,735	\$(16,010,909)	\$ 1,608,826	\$ 80,441
<b>CI WisdomTree U.S. Quality Dividend Growth Index ETF</b>				
U.S. dollar	\$116,388,213	\$(31,541,061)	\$84,847,152	\$4,242,358
Total	\$116,388,213	\$(31,541,061)	\$84,847,152	\$4,242,358
<b>CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF</b>				
U.S. dollar	\$ 38,204,049	\$(18,937,834)	\$19,266,215	\$ 963,311
Total	\$ 38,204,049	\$(18,937,834)	\$19,266,215	\$ 963,311

## Notes to Financial Statements (continued)

December 31, 2019				
ETF Name / Currency	Financial Instruments and Foreign Currency	Foreign Currency Contracts	Net Exposure	+/-5% Impact
<b>CI Yield Enhanced Canada Aggregate Bond Index ETF</b>				
U.S. dollar	\$ 3,265	\$ –	\$ 3,265	\$ 163
Total	\$ 3,265	\$ –	\$ 3,265	\$ 163
<b>CI ONE Global Equity ETF</b>				
U.S. dollar	\$22,304,116	\$(10,836,759)	\$11,467,357	\$ 573,368
Total	\$22,304,116	\$(10,836,759)	\$11,467,357	\$ 573,368
December 31, 2018				
ETF Name / Currency	Financial Instruments and Foreign Currency	Foreign Currency Contracts	Net Exposure	+/-5% Impact
<b>CI WisdomTree Canada Quality Dividend Growth Index ETF</b>				
U.S. dollar	\$ 53,623	\$ –	\$ 53,623	\$ 2,681
Total	\$ 53,623	\$ –	\$ 53,623	\$ 2,681
<b>CI WisdomTree Emerging Markets Dividend Index ETF</b>				
Brazilian real	\$ 126,577	\$ –	\$ 126,577	\$ 6,329
Chilean peso	29,556	–	29,556	1,478
Chinese yuan	105,996	–	105,996	5,300
Czech koruna	9,893	8,796	18,689	934
Hong Kong dollar	591,153	587,071	1,178,224	58,911
Hungary forint	8,173	7,300	15,473	774
Indian rupee	266,606	–	266,606	13,330
Indonesian rupiah	62,684	–	62,684	3,134
Malaysian ringgit	75,345	74,035	149,380	7,469
Mexican peso	52,617	51,409	104,026	5,201
New Taiwan dollar	501,824	–	501,824	25,091
Philippine peso	20,278	–	20,278	1,014
Polish zloty	25,336	21,814	47,150	2,358
South African rand	150,956	148,234	299,190	14,960
South Korean won	316,350	–	316,350	15,818
Thai baht	71,656	–	71,656	3,583
Turkish new lira	32,545	31,989	64,534	3,227
U.S. dollar	202,942	198,802	401,744	20,087
Total	\$ 2,650,487	\$ 1,129,450	\$ 3,779,937	\$ 188,998
<b>CI WisdomTree Europe Hedged Equity Index ETF</b>				
Euro	\$68,488,806	\$(40,873,028)	\$27,615,778	\$1,380,789
U.S. dollar	17	–	17	1
Total	\$68,488,823	\$(40,873,028)	\$27,615,795	\$1,380,790
<b>CI ICBCCS S&amp;P China 500 Index ETF</b>				
Chinese yuan	\$ 1,050,415	\$ –	\$ 1,050,415	\$ 52,521
Hong Kong dollar	877,146	–	877,146	43,857
Singapore dollar	1,879	–	1,879	94
U.S. dollar	277,891	–	277,891	13,895
Total	\$ 2,207,331	\$ –	\$ 2,207,331	\$ 110,367

## Notes to Financial Statements (continued)

ETF Name / Currency	December 31, 2018			
	Financial Instruments and Foreign Currency	Foreign Currency Contracts	Net Exposure	+/-5% Impact
<b>CI WisdomTree International Quality Dividend Growth Index ETF</b>				
Australian dollar	\$ 2,868,150	\$ (2,028,535)	\$ 839,615	\$ 41,981
British pound	8,475,212	(6,221,606)	2,253,606	112,680
Danish krone	4,226,146	(3,114,542)	1,111,604	55,580
Euro	9,741,915	(7,163,344)	2,578,571	128,929
Hong Kong dollar	1,998,875	(1,439,865)	559,010	27,951
Israeli New shekel	337,697	(250,956)	86,741	4,337
Japanese yen	6,829,912	(5,192,439)	1,637,473	81,874
New Zealand dollar	330,039	(237,176)	92,863	4,643
Norwegian krone	847,934	(618,111)	229,823	11,491
Singapore dollar	288,986	(211,429)	77,557	3,878
Swedish krona	2,462,727	(1,832,899)	629,828	31,491
Swiss franc	2,763,805	(2,032,829)	730,976	36,549
U.S. dollar	52	–	52	3
Total	\$41,171,450	\$(30,343,731)	\$10,827,719	\$ 541,387
<b>CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF</b>				
Australian dollar	\$ 1,766,712	\$ (1,130,623)	\$ 636,089	\$ 31,804
British pound	5,237,342	(4,320,712)	916,630	45,832
Danish krone	2,602,301	(1,335,787)	1,266,514	63,326
Euro	5,986,155	(3,077,551)	2,908,604	145,430
Hong Kong dollar	1,225,904	(201,002)	1,024,902	51,245
Israeli New shekel	210,740	(105,075)	105,665	5,283
Japanese yen	4,226,348	(2,268,943)	1,957,405	97,870
New Zealand dollar	203,626	(33,095)	170,531	8,527
Norwegian krone	526,267	(517,479)	8,788	439
Singapore dollar	174,405	(88,484)	85,921	4,296
Swedish krona	1,517,085	(1,277,950)	239,135	11,957
Swiss franc	1,702,403	(1,135,701)	566,702	28,335
U.S. dollar	194	–	194	10
Total	\$25,379,482	\$(15,492,402)	\$ 9,887,080	\$ 494,354
<b>CI WisdomTree Japan Equity Index ETF</b>				
Japanese yen	\$11,272,272	\$ (4,524,307)	\$ 6,747,965	\$ 337,398
Total	\$11,272,272	\$ (4,524,307)	\$ 6,747,965	\$ 337,398
<b>CI WisdomTree U.S. MidCap Dividend Index ETF</b>				
U.S. dollar	\$21,937,913	\$(19,160,482)	\$ 2,777,431	\$ 138,872
Total	\$21,937,913	\$(19,160,482)	\$ 2,777,431	\$ 138,872
<b>CI WisdomTree U.S. Quality Dividend Growth Index ETF</b>				
U.S. dollar	\$86,414,010	\$(20,817,568)	\$65,596,442	\$3,279,822
Total	\$86,414,010	\$(20,817,568)	\$65,596,442	\$3,279,822
<b>CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF</b>				
U.S. dollar	\$23,284,089	\$ (3,957,482)	\$19,326,607	\$ 966,330
Total	\$23,284,089	\$ (3,957,482)	\$19,326,607	\$ 966,330

## Notes to Financial Statements (continued)

ETF Name / Currency	December 31, 2018			
	Financial Instruments and Foreign Currency	Foreign Currency Contracts	Net Exposure	+/-5% Impact
<b>CI Yield Enhanced Canada Aggregate Bond Index ETF</b>				
U.S. dollar	\$ 3,439	\$ —	\$ 3,439	\$ 172
Total	\$ 3,439	\$ —	\$ 3,439	\$ 172
<b>CI ONE Global Equity ETF</b>				
U.S. dollar	\$21,292,675	\$(13,095,834)	\$8,196,841	\$409,842
Total	\$21,292,675	\$(13,095,834)	\$8,196,841	\$409,842

**Interest Rate Risk** — Interest rate risk is the risk that the market value of the ETFs' interest-bearing financial instruments will fluctuate due to changes in market interest rates. The market value of interest-bearing financial instruments will rise as interest rates fall, and vice versa, will generally fall if interest rates rise. There is minimum sensitivity to interest rate fluctuations on cash invested in short-term market rate investments which tend to be short-term in nature. If the prevailing interest rates had been raised or lowered, assuming a parallel shift in the yield curve, with all other factors remaining constant, net assets attributable to holders of redeemable units could possibly have decreased or increased. The table below summarizes the exposure to the interest rate risk as at December 31, 2019 and 2018 for the ETFs that had significant interest-bearing financial assets and liabilities. Each ETF's sensitivity to a +/- 1% change in the interest rate was determined based on the weighted average duration of the portfolio.

### As at December 31, 2019

	Less Than One Year	1-3 Years	3-5 Years	More Than 5 Years	Total	+/-1% Impact
CI Yield Enhanced Canada Aggregate Bond Index ETF	\$129,747	\$17,766,911	\$15,580,804	\$127,501,212	\$160,978,674	\$14,391,493
CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	9,133	27,667,521	64,599,238	9,977,631	102,253,523	3,077,831
CI ONE North American Core Plus Bond ETF	922,879	6,760,613	6,408,156	4,198,896	18,290,544	632,853

### As at December 31, 2018

	Less Than One Year	1-3 Years	3-5 Years	More Than 5 Years	Total	+/-1% Impact
CI Yield Enhanced Canada Aggregate Bond Index ETF	\$ 1,001	\$10,995,179	\$ 7,567,835	\$94,985,179	\$113,549,194	\$9,401,873
CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	1,001	26,679,834	63,112,217	6,307,313	96,100,365	2,911,841
CI ONE North American Core Plus Bond ETF	3,496,373	4,426,460	5,222,004	1,038,257	14,183,094	534,703

**Other Market Risk** — Other market risk is the risk that the fair values of future cash flows of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment or its issuer, or all factors affecting all instruments traded in a market or market segment. All securities present a risk of loss of capital. The Manager mitigates this risk by using investment strategies that seek to minimize the ETFs' tracking error versus indices within the parameters of the investment strategy. The maximum risk resulting from a financial instrument is equivalent to its fair value. The ETFs' equities and debt are susceptible to other market risk arising from uncertainties about future prices of the instruments.

The table below summarizes management's estimate of the effect on net assets of a 10% change in the ETFs' benchmark value, as at December 31, 2019 and 2018, with all other variables held constant:

ETF	Benchmark	+/-10% Impact	
		December 31, 2019	December 31, 2018
CI WisdomTree Canada Quality Dividend Growth Index ETF	WisdomTree Canada Quality Dividend Growth Index	\$23,072,648	\$ 8,967,261
CI WisdomTree Emerging Markets Dividend Index ETF	WisdomTree Emerging Markets Dividend Index CAD	3,539,688	372,901
CI WisdomTree Europe Hedged Equity Index ETF	WisdomTree Europe CAD-Hedged Equity Index	5,952,932	6,651,343

## Notes to Financial Statements (continued)

ETF	Benchmark	+/-10% Impact	
		December 31, 2019	December 31, 2018
CI ICBCCS S&P China 500 Index ETF	S&P China 500 Index CAD	\$ 264,271	\$ 219,226
CI WisdomTree International Quality Dividend Growth Index ETF	WisdomTree International Quality Dividend Growth Index CAD	5,762,102	3,995,123
CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF	WisdomTree International Quality Dividend Growth Index Variably CAD-Hedged	2,300,342	2,466,009
CI WisdomTree Japan Equity Index ETF	WisdomTree Japan Equity Index CAD	1,699,188	1,105,552
CI WisdomTree U.S. MidCap Dividend Index ETF	WisdomTree U.S. MidCap Dividend Index CAD	1,748,131	2,124,542
CI WisdomTree U.S. Quality Dividend Growth Index ETF	WisdomTree U.S. Quality Dividend Growth Index CAD	11,632,064	8,542,849
CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF	WisdomTree U.S. Quality Dividend Growth Index Variably CAD-Hedged	3,844,996	2,320,589
CI Yield Enhanced Canada Aggregate Bond Index ETF	Bloomberg Barclays Canadian Aggregate Enhanced Yield Index	16,097,867	11,354,919
CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	Bloomberg Barclays Canadian Short Aggregate Enhanced Yield Index	10,225,352	9,610,037
CI ONE Global Equity ETF	30% S&P/TSX Composite Index/70% S&P Global 1200 Index	4,511,742	4,127,897
CI ONE North American Core Plus Bond ETF	FTSE Canada Universe Bond Index	8,962,688	9,434,544

**Concentration Risk** — Concentration risk arises as a result of the concentration of exposures within the same category. The following is a summary of the ETFs' concentration risk as at December 31, 2019 and 2018:

ETF / Country / Industry	% of Net Assets	
	December 31, 2019	December 31, 2018
<b>CI WisdomTree Canada Quality Dividend Growth Index ETF</b>		
Road & Rail	11.3%	8.4%
Diversified Telecommunication Services	9.7%	10.0%
Food & Staples Retailing	7.0%	3.6%
Oil, Gas & Consumable Fuels	5.7%	14.6%
Auto Components	5.6%	5.3%
Insurance	5.2%	13.5%
Wireless Telecommunication Services	5.1%	5.2%
Hotels, Restaurants & Leisure	5.0%	4.7%
Trading Companies & Distributors	4.7%	2.7%
Commercial Services & Supplies	4.5%	3.1%
Construction & Engineering	4.1%	—
Multiline Retail	3.4%	2.5%
Independent Power & Renewable Electricity Producers	2.9%	—
Media	2.6%	0.4%
Metals & Mining	2.5%	0.3%
Capital Markets	2.3%	5.6%
Thrifts & Mortgage Finance	2.2%	—
Food Products	2.1%	2.7%
Chemicals	2.0%	1.1%
Software	1.9%	2.8%
Textiles, Apparel & Luxury Goods	1.9%	1.0%
Airlines	1.8%	—
Containers & Packaging	1.7%	0.8%
Other industries less than 1% of Net Assets	1.6%	9.7%
Aerospace & Defense	1.5%	0.8%
Machinery	1.5%	0.8%
Other Assets less Liabilities	0.2%	0.4%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

## Notes to Financial Statements (continued)

ETF / Country / Industry	% of Net Assets	
	December 31, 2019	December 31, 2018
<b>CI WisdomTree Emerging Markets Dividend Index ETF</b>		
China	26.6%	25.3%
Taiwan	20.9%	10.0%
South Korea	11.7%	6.3%
Russia	10.3%	7.4%
India	5.6%	5.6%
South Africa	4.8%	5.9%
Brazil	4.7%	2.5%
Malaysia	2.8%	3.0%
Mexico	2.8%	2.1%
Thailand	2.8%	1.4%
Indonesia	2.2%	1.2%
Turkey	1.0%	1.3%
Chile	1.0%	0.6%
Other countries less than 1% of Net Assets	2.6%	1.5%
Other Assets less Liabilities	0.2%	25.9%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
<b>CI WisdomTree Europe Hedged Equity Index ETF</b>		
France	28.5%	30.7%
Germany	26.2%	21.2%
Netherlands	12.1%	10.9%
Spain	12.0%	16.8%
Belgium	6.8%	6.5%
United Kingdom	6.0%	5.3%
Finland	2.9%	5.2%
Ireland	1.5%	1.2%
Italy	1.3%	0.9%
Other countries less than 1% of Net Assets	2.1%	1.4%
Other Assets less Liabilities	0.6%	(0.1)%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
<b>CI ICBCCS China S&amp;P 500 Index ETF</b>		
Banks	14.7%	17.4%
Internet & Direct Marketing Retail	12.4%	8.1%
Interactive Media & Services	9.0%	10.6%
Insurance	6.8%	6.8%
Real Estate Management & Development	5.6%	5.6%
Beverages	4.2%	3.2%
Pharmaceuticals	3.4%	3.1%
Electronic Equipment, Instruments & Components	3.4%	1.4%
Oil, Gas & Consumable Fuels	2.8%	3.9%
Metals & Mining	2.8%	3.2%
Machinery	2.7%	2.5%
Household Durables	2.7%	2.4%
Food Products	2.6%	2.3%
Construction & Engineering	1.8%	2.4%
Independent Power & Renewable Electricity Producers	1.8%	2.4%
Construction Materials	1.6%	1.2%
Chemicals	1.5%	1.8%
Wireless Telecommunication Services	1.4%	2.1%



## Notes to Financial Statements (continued)

ETF / Country / Industry	% of Net Assets	
	December 31, 2019	December 31, 2018
Technology Hardware, Storage & Peripherals	1.3%	0.5%
Automobiles	1.2%	1.7%
Software	1.1%	0.7%
Semiconductors & Semiconductor Equipment	1.1%	0.4%
Electrical Equipment	1.0%	1.4%
Hotels, Restaurants & Leisure	1.0%	1.1%
Transportation Infrastructure	1.0%	1.0%
Capital Markets	1.0%	0.9%
Other industries less than 1% of Net Assets	9.3%	10.8%
Other Assets less Liabilities	0.8%	1.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
<b>CI WisdomTree International Quality Dividend Growth Index ETF</b>		
United Kingdom	22.2%	20.6%
Japan	19.3%	16.8%
Germany	8.3%	5.1%
Switzerland	7.0%	6.9%
Denmark	6.4%	10.4%
Spain	6.3%	4.3%
France	6.1%	6.5%
Australia	3.7%	7.0%
Netherlands	3.6%	2.3%
Norway	3.1%	2.1%
Sweden	3.0%	6.0%
Finland	2.8%	2.0%
China	2.6%	3.9%
Italy	1.6%	2.0%
Hong Kong	1.2%	1.1%
Other countries less than 1% of Net Assets	2.8%	4.0%
Other Assets less Liabilities	0.0%*	(1.0)%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
<b>CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF</b>		
United Kingdom	22.2%	20.6%
Japan	19.3%	16.8%
Germany	8.3%	5.1%
Switzerland	7.0%	6.8%
Denmark	6.4%	10.4%
Spain	6.3%	4.3%
France	6.1%	6.6%
Australia	3.7%	7.1%
Netherlands	3.6%	2.3%
Sweden	3.0%	6.0%
Norway	3.0%	2.1%
Finland	2.9%	2.0%
China	2.6%	3.8%
Italy	1.6%	2.0%
Hong Kong	1.2%	1.1%
Other countries less than 1% of Net Assets	2.8%	4.0%
Other Assets less Liabilities	0.0%*	(1.0)%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

## Notes to Financial Statements (continued)

ETF / Country / Industry	% of Net Assets	
	December 31, 2019	December 31, 2018
<b>CI WisdomTree Japan Equity Index ETF</b>		
Automobiles	12.1%	13.4%
Machinery	9.0%	7.3%
Banks	8.5%	9.4%
Pharmaceuticals	8.1%	7.9%
Chemicals	7.3%	7.0%
Trading Companies & Distributors	6.5%	7.2%
Auto Components	5.7%	6.7%
Electronic Equipment, Instruments & Components	5.0%	4.3%
Semiconductors & Semiconductor Equipment	3.7%	1.7%
Technology Hardware, Storage & Peripherals	3.4%	4.5%
Tobacco	3.0%	3.7%
Insurance	2.7%	2.6%
Household Durables	2.6%	2.3%
Metals & Mining	2.4%	2.8%
Electrical Equipment	1.9%	1.9%
Entertainment	1.8%	1.7%
Building Products	1.6%	1.6%
Beverages	1.2%	1.3%
Health Care Equipment & Supplies	1.2%	1.2%
Personal Products	1.0%	0.9%
Other industries less than 1% of Net Assets	10.8%	11.6%
Other Assets less Liabilities	0.5%	(1.0)%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
<b>CI WisdomTree U.S. MidCap Dividend Index ETF</b>		
Equity Real Estate Investment Trusts (REITs)	14.7%	15.1%
Banks	9.2%	4.6%
Oil, Gas & Consumable Fuels	5.8%	5.1%
Insurance	5.2%	2.3%
Hotels, Restaurants & Leisure	3.7%	4.2%
Chemicals	3.6%	4.9%
Capital Markets	3.6%	1.5%
Machinery	3.0%	3.8%
Electric Utilities	2.9%	3.4%
IT Services	2.7%	3.0%
Containers & Packaging	2.6%	3.3%
Food Products	2.6%	2.9%
Specialty Retail	2.4%	4.5%
Multi-Utilities	2.3%	2.1%
Multiline Retail	2.1%	2.7%
Gas Utilities	2.1%	2.2%
Household Durables	1.9%	2.4%
Textiles, Apparel & Luxury Goods	1.7%	2.2%
Independent Power & Renewable Electricity Producers	1.5%	0.8%
Consumer Finance	1.4%	0.6%
Building Products	1.3%	1.5%
Media	1.2%	1.4%
Electronic Equipment, Instruments & Components	1.2%	1.3%
Thrifts & Mortgage Finance	1.2%	0.6%
Leisure Products	1.1%	1.3%

## Notes to Financial Statements (continued)

ETF / Country / Industry	% of Net Assets	
	December 31, 2019	December 31, 2018
Technology Hardware, Storage & Peripherals	1.1%	0.5%
Auto Components	1.0%	1.4%
Other industries less than 1% of Net Assets	14.9%	20.8%
Other Assets less Liabilities	2.0%	(0.4)%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
<b>CI WisdomTree U.S. Quality Dividend Growth Index ETF</b>		
Oil, Gas & Consumable Fuels	2.1%	6.9%
Pharmaceuticals	7.0%	2.6%
Semiconductors & Semiconductor Equipment	6.6%	5.4%
Software	5.6%	4.8%
Diversified Telecommunication Services	5.3%	4.7%
Machinery	4.3%	3.6%
Technology Hardware, Storage & Peripherals	4.2%	4.6%
Household Products	4.2%	3.6%
Beverages	3.6%	3.2%
IT Services	3.5%	4.9%
Aerospace & Defense	3.5%	4.7%
Biotechnology	3.4%	3.3%
Industrial Conglomerates	3.3%	2.7%
Tobacco	3.2%	2.7%
Health Care Providers & Services	2.9%	3.4%
Capital Markets	2.9%	3.0%
Specialty Retail	2.6%	4.4%
Media	2.6%	1.9%
Road & Rail	2.5%	2.0%
Automobiles	2.5%	1.1%
Chemicals	2.3%	2.0%
Hotels, Restaurants & Leisure	1.9%	2.4%
Food Products	1.9%	1.8%
Air Freight & Logistics	1.9%	1.7%
Food & Staples Retailing	1.4%	1.1%
Multiline Retail	1.3%	0.9%
Consumer Finance	1.3%	0.8%
Insurance	1.3%	1.0%
Electric Utilities	1.3%	—
Electrical Equipment	1.1%	1.0%
Textiles, Apparel & Luxury Goods	1.1%	0.8%
Health Care Equipment & Supplies	1.0%	2.3%
Other industries less than 1% of Net Assets	6.1%	11.0%
Other Assets less Liabilities	0.3%	(0.3)%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
<b>CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF</b>		
Pharmaceuticals	7.0%	2.6%
Semiconductors & Semiconductor Equipment	6.6%	5.4%
Software	5.6%	4.8%
Diversified Telecommunication Services	5.3%	4.7%
Machinery	4.3%	3.6%
Technology Hardware, Storage & Peripherals	4.2%	4.5%
Household Products	4.2%	3.6%
Beverages	3.6%	3.2%

## Notes to Financial Statements (continued)

ETF / Country / Industry	% of Net Assets	
	December 31, 2019	December 31, 2018
Aerospace & Defense	3.5%	4.7%
Biotechnology	3.5%	3.3%
IT Services	3.4%	4.8%
Industrial Conglomerates	3.3%	2.7%
Tobacco	3.2%	2.7%
Health Care Providers & Services	2.9%	3.5%
Capital Markets	2.9%	3.0%
Specialty Retail	2.6%	4.5%
Media	2.6%	1.9%
Automobiles	2.6%	1.1%
Road & Rail	2.5%	2.0%
Chemicals	2.3%	2.0%
Oil, Gas & Consumable Fuels	2.1%	6.9%
Food Products	2.0%	1.8%
Hotels, Restaurants & Leisure	1.9%	2.4%
Air Freight & Logistics	1.9%	1.7%
Food & Staples Retailing	1.4%	1.1%
Insurance	1.3%	1.0%
Consumer Finance	1.3%	0.8%
Electric Utilities	1.3%	–
Multiline Retail	1.2%	0.9%
Electrical Equipment	1.1%	1.0%
Textiles, Apparel & Luxury Goods	1.1%	0.8%
Health Care Equipment & Supplies	1.0%	2.3%
Other industries less than 1% of Net Assets	6.0%	10.8%
Other Assets less Liabilities	0.3%	(0.1)%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
<b>CI Yield Enhanced Canada Aggregate Bond Index ETF</b>		
Corporate Bonds	42.7%	40.2%
Provincial Bonds	37.3%	38.6%
Federal Bonds	13.7%	11.2%
Foreign Corporate Bonds	2.7%	4.9%
Municipal Bonds	2.4%	2.8%
Other investment types less than 1% of Net Assets	0.5%	1.0%
Other Assets less Liabilities	0.7%	1.3%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
<b>CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF</b>		
Corporate Bonds	56.6%	55.4%
Federal Bonds	18.5%	20.5%
Provincial Bonds	16.6%	18.3%
Foreign Corporate Bonds	5.4%	3.3%
Municipal Bonds	1.0%	1.0%
Supranational Bonds	1.1%	0.5%
Other investment types less than 1% of Net Assets	–	0.2%
Other Assets less Liabilities	0.8%	0.8%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
<b>CI ONE Global Equity ETF</b>		
Exchange-Traded	49.7%	52.3%
Financials	10.2%	10.6%

## Notes to Financial Statements (continued)

ETF / Country / Industry	% of Net Assets	
	December 31, 2019	December 31, 2018
Information Technology	7.0%	5.5%
Health Care	5.6%	4.9%
Materials	4.8%	5.1%
Consumer Staples	4.5%	4.7%
Energy	4.4%	4.3%
Communication Services	4.1%	4.0%
Industrials	3.5%	2.7%
Consumer Discretionary	2.8%	3.9%
Utilities	1.6%	1.6%
Other Assets less Liabilities	1.8%	0.4%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
<b>CI ONE North American Core Plus Bond ETF</b>		
Exchange-Traded	77.2%	83.7%
Corporate Bonds	18.7%	13.3%
Other investment types less than 1% of Net Assets	1.1%	1.6%
Other Assets less Liabilities	3.0%	1.4%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

\* Represents less than 0.1%.

**Credit Risk** — Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered with the ETFs. The fair value of fixed-income securities includes consideration of the creditworthiness of the issuer and, accordingly, represents the maximum credit risk exposure of the ETFs. To help manage the credit risk of the ETFs, the Manager carefully monitors the creditworthiness and operational robustness of counterparties that conduct transactions on behalf of the ETFs. All new counterparties to financial instruments are subject to an approval process and are required to have an approved credit rating of A or higher.

As at December 31, 2019, three of the ETFs (CAGG, CAGS and ONEB) have significant investments in fixed-income investments.

**Liquidity Risk** — Liquidity risk is the possibility that investments in an ETF cannot be readily converted into cash when required. The ETFs will likely maintain sufficient liquidity to meet expenses and redemption of units by investing primarily in liquid securities. However, unexpected heavy demand for redemptions of units could result in the ETFs having to dispose of investments at a time when it is not optimal in order to meet such redemption requests. To manage the ETFs' overall liquidity and enable the ETFs to meet its obligations, the assets of the ETFs are invested primarily in securities that are traded on active markets and that the ETFs' Manager believes can be readily disposed of through market facilities under normal circumstances. Additionally, sufficient cash and cash equivalents are maintained to fund anticipated redemptions and ongoing operations.

**Offsetting Financial Instruments** — Each ETF's risk of loss from counterparty credit risk on over-the-counter ("OTC") derivatives is generally limited to the aggregate unrealized gain netted against any collateral held by the ETF. The ETF attempts to mitigate counterparty risk by only entering into agreements with counterparties that it believes have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties. For foreign currency contracts, all ETFs settle on a net basis.

In order to better define its contractual rights and to secure rights that will help an ETF mitigate its counterparty risk, an ETF may enter into an International Swaps and Derivatives Association, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement with its counterparties.

For financial reporting purposes, financial assets and liabilities are offset when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The net amounts included in the offsetting table below are reported in the applicable ETF's Statements of Financial Position.

## Notes to Financial Statements (continued)

### As at December 31, 2019

ETF	Assets				Liabilities			
	Gross Amounts in the Statements of Financial Position	Gross Amounts Not Offset in the Statements of Financial Position		Net Amount	Gross Amounts in the Statements of Financial Position	Gross Amounts Not Offset in the Statements of Financial Position		Net Amount
		Financial Instruments	Collateral Received			Financial Instruments	Collateral Posted	
<b>CI WisdomTree Emerging Markets Dividend Index ETF</b>								
Foreign Currency Contracts	\$ 1,823	\$ (11)	\$ —	\$ 1,812	\$ 11	\$ (11)	\$ —	\$ —
<b>CI WisdomTree Europe Hedged Equity Index ETF</b>								
Foreign Currency Contracts	323,636	(50,589)	—	273,047	51,365	(50,589)	—	776
<b>CI WisdomTree International Quality Dividend Growth Index ETF</b>								
Foreign Currency Contracts	300,656	(65,370)	—	235,286	66,232	(65,370)	—	862
<b>CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF</b>								
Foreign Currency Contracts	118,178	(36,382)	—	81,796	37,177	(36,382)	—	795
<b>CI WisdomTree Japan Equity Index ETF</b>								
Foreign Currency Contracts	90,268	(441)	—	89,827	667	(441)	—	226
<b>CI WisdomTree U.S. MidCap Dividend Index ETF</b>								
Foreign Currency Contracts	363,248	(6,522)	—	356,726	7,157	(6,522)	—	635
<b>CI WisdomTree U.S. Quality Dividend Growth Index ETF</b>								
Foreign Currency Contracts	712,654	(12,836)	—	699,818	12,836	(12,836)	—	—
<b>CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF</b>								
Foreign Currency Contracts	441,397	(18,492)	—	422,905	18,951	(18,492)	—	459
<b>CI ONE Global Equity ETF</b>								
Foreign Currency Contracts	163,241	—	—	163,241	—	—	—	—

### As at December 31, 2018

ETF	Assets				Liabilities			
	Gross Amounts in the Statements of Financial Position	Gross Amounts Not Offset in the Statements of Financial Position		Net Amount	Gross Amounts in the Statements of Financial Position	Gross Amounts Not Offset in the Statements of Financial Position		Net Amount
		Financial Instruments	Collateral Received			Financial Instruments	Collateral Posted	
<b>CI WisdomTree Emerging Markets Dividend Index ETF</b>								
Foreign Currency Contracts	\$ 251	\$ —	\$ —	\$ 251	\$ 15	\$ —	\$ —	\$ 15
<b>CI WisdomTree Europe Hedged Equity Index ETF</b>								
Foreign Currency Contracts	328,482	(321)	—	328,161	2,060,851	(321)	—	2,060,530
<b>CI WisdomTree International Quality Dividend Growth Index ETF</b>								
Foreign Currency Contracts	21,979	(21,979)	—	—	1,126,141	(21,979)	—	1,104,162
<b>CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF</b>								
Foreign Currency Contracts	63,046	(13,216)	—	49,830	810,485	(13,216)	—	797,269
<b>CI WisdomTree Japan Equity Index ETF</b>								
Foreign Currency Contracts	189	(189)	—	—	287,817	(189)	—	287,628
<b>CI WisdomTree U.S. MidCap Dividend Index ETF</b>								
Foreign Currency Contracts	—	—	—	—	589,272	—	—	589,272
<b>CI WisdomTree U.S. Quality Dividend Growth Index ETF</b>								
Foreign Currency Contracts	150	(78)	—	72	614,599	(78)	—	614,521
<b>CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF</b>								
Foreign Currency Contracts	—	—	—	—	117,512	—	—	117,512
<b>CI ONE Global Equity ETF</b>								
Foreign Currency Contracts	—	—	—	—	295,834	—	—	295,834

#### 4. RELATED PARTY TRANSACTIONS

**Management Fees** — Each ETF will pay the Manager a management fee as set forth in the table below based on the average daily NAV of the units of the ETF. The Manager of each ETF manages the day-to-day business of each ETF, including negotiating contractual agreements with and providing oversight of service providers, preparing reports to unitholders and securities regulatory

## Notes to Financial Statements (continued)

authorities and conducting marketing activities. The Manager also acts as trustee of the ETFs. The management fee, plus applicable taxes, will be accrued daily and paid monthly in arrears. The Manager may, from time to time in its discretion, waive all or a portion of the management fee charged at any given time.

ETF	Management Fee Rate
<b>CI WisdomTree Canada Quality Dividend Growth Index ETF</b> Non-Hedged Units	0.21%
<b>CI WisdomTree Emerging Markets Dividend Index ETF</b> Non-Hedged Units	0.38%
<b>CI WisdomTree Europe Hedged Equity Index ETF</b> Hedged Units	0.58%
Non-Hedged Units	0.55%
<b>CI ICBCCS S&amp;P China 500 Index ETF</b> Non-Hedged Units	0.55%
<b>CI WisdomTree International Quality Dividend Growth Index ETF</b> Hedged Units	0.58%
Non-Hedged Units	0.48%
<b>CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF</b> Variably Hedged Units	0.63%
<b>CI WisdomTree Japan Equity Index ETF</b> Hedged Units	0.51%
Non-Hedged Units	0.48%
<b>CI WisdomTree U.S. MidCap Dividend Index ETF</b> Hedged Units	0.38%
Non-Hedged Units	0.35%
<b>CI WisdomTree U.S. Quality Dividend Growth Index ETF</b> Hedged Units	0.38%
Non-Hedged Units	0.35%
<b>CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF</b> Variably Hedged Units	0.43%
<b>CI Yield Enhanced Canada Aggregate Bond Index ETF</b> Non-Hedged Units	0.18%
<b>CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF</b> Non-Hedged Units	0.18%
<b>CI ONE Global Equity ETF</b>	0.85%
<b>CI ONE North American Core Plus Bond ETF</b>	0.55%

To achieve effective and competitive management fees, the Manager may agree to charge a reduced management fee as compared to the management fee it would otherwise be entitled to receive from the ETFs with respect to investments in the ETFs by certain unitholders. An amount equal to the difference between the fee otherwise chargeable and the reduced fee of the ETF will be distributed in cash by the ETF to those unitholders as management fee distributions.

**Operating Expenses** — In addition to the payment of the management fee, each ETF is responsible for (i) costs and expenses incurred in complying with NI 81-107 (including any expenses related to the implementation and ongoing operation of the independent review committee of the ETFs), (ii) brokerage expenses and other fees, charges, taxes, levies or expenses (such as stamp taxes) incurred in connection with the execution of portfolio transactions or in connection with creation, exchange and redemption transactions (including without limitation any fees, charges, taxes, levies or expenses related to the purchase or sale of an amount of any currency, or repatriation of any security or other asset, related to the execution of portfolio transactions or any creation, exchange or redemption transactions), (iii) legal fees or expenses in connection with any arbitration, litigation or pending or threatened arbitration or litigation, including any settlements in connection therewith, (iv) distribution fees and expenses paid by the ETF under any distribution reinvestment plan adopted by the ETF, (v) interest and taxes of any kind or nature (including but not limited to, income, excise, transfer and withholding taxes as well as all other applicable taxes, including GST and HST), (vi) fees and expenses related to the provision of securities lending services, (vii) the costs of complying with any new governmental or regulatory requirement introduced after the ETF was established and (viii) extraordinary expenses. The payment or assumption by

## Notes to Financial Statements (continued)

the Manager of any expense of an ETF described in (i) through (viii) above, that the Manager is not required to pay or assume, shall not obligate the Manager to pay or assume the same or any similar expense of a ETF on any subsequent occasion. The Manager is responsible for all other costs and expenses of the ETFs, including the fees payable to the investment advisor, custodian, registrar and transfer agent and plan agent and fees payable to other service providers retained by WisdomTree.

**Fees and Expenses of Underlying ETFs** — The ETFs may invest in one or more ETFs managed by the Manager or an affiliate of the Manager or other exchange-traded (“Underlying ETF”) managed by third-party managers. Fees and expenses are payable by the Underlying ETF in addition to the fees and expenses payable by the ETFs unless waived by the Manager from time to time. However, an ETF may invest in one or more Underlying ETF provided that no management fees are payable by an ETF that would otherwise duplicate a fee payable by the Underlying ETF.

**Investments in Other Funds** — The ETFs may invest in other ETFs or U.S. domiciled ETFs managed by WisdomTree Asset Management, Inc., a U.S. subsidiary of WisdomTree Investments, Inc. in accordance with their investment objectives. Disclosure of such investments held by the ETFs as at December 31, 2019 are provided in Note 8 of this report.

### 5. REDEEMABLE UNITS

Each ETF is authorized to issue an unlimited number of redeemable, transferable units of an unlimited number of classes of units, each of which represents an equal, undivided interest in the net assets of that ETF. The units of the ETFs are Canadian dollar denominated.

All units of an ETF have equal rights and privileges. Each whole unit is entitled to one vote at all meetings of unitholders and is entitled to participate equally with respect to distributions made by an ETF to unitholders, other than management fee distributions, including distributions of net income and net realized capital gains and distributions upon the termination of the ETF. Capital gains distributions are automatically reinvested in additional units of the ETF, which are immediately consolidated so that the NAV per unit remains unchanged. Units are issued only as fully-paid and are non-assessable.

On any trading day, unitholders may exchange the prescribed number of units (or an integral multiple thereof) for baskets of securities and/or cash.

On any trading day, unitholders may redeem units of any ETF for cash at a redemption price per unit equal to the lesser of: (i) 95% of the closing price for the units on the TSX on the effective day of the redemption; and (ii) the net asset value per unit on the effective day of the redemption. A right to redeem units of an ETF may be suspended with the approval of the Canadian Securities Administrators.

Transactions in units for each ETF are disclosed below. The consideration for the purchase of creation units of an ETF generally consists of the in-kind contribution of a designated portfolio of equity securities constituting a portfolio sampling representation of the securities included in the relevant ETF’s underlying Index and an amount of cash. Investors purchasing and redeeming creation units may be charged a purchase transaction fee and a redemption transaction fee to offset transfer and other transaction costs associated with the issuance and redemption of creation units.

ETF / Unit Class	Period (Note 1)	Beginning of Period	Issued	Redeemed	End of Period
<b>CI WisdomTree Canada Quality Dividend Growth Index ETF</b>					
Non-Hedged Units	2019	3,650,000	4,650,000	(200,000)	8,100,000
	2018	50,000	3,900,000	(300,000)	3,650,000
<b>CI WisdomTree Emerging Markets Dividend Index ETF</b>					
Non-Hedged Units	2019	200,000	1,100,000	—	1,300,000
	2018	100,000	100,000	—	200,000
<b>CI WisdomTree Europe Hedged Equity Index ETF</b>					
Hedged Units	2019	1,750,000	—	(500,000)	1,250,000
	2018	2,000,000	850,000	(1,100,000)	1,750,000
Non-Hedged Units	2019	1,200,000	—	(200,000)	1,000,000
	2018	750,000	450,000	—	1,200,000
<b>CI ICBCCS S&amp;P China 500 Index ETF</b>					
Non-Hedged Units	2019	100,000	—	—	100,000
	2018	—	100,001	(1)	100,000



## Notes to Financial Statements (continued)

ETF / Unit Class	Period (Note 1)	Beginning of Period	Issued	Redeemed	End of Period
<b>CI WisdomTree International Quality Dividend Growth Index ETF</b>					
Hedged Units	2019	1,400,000	–	–	1,400,000
	2018	500,000	1,000,000	(100,000)	1,400,000
Non-Hedged Units	2019	500,000	300,000	–	800,000
	2018	500,000	–	–	500,000
<b>CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF</b>					
Variably Hedged Units	2019	1,200,000	500,000	(800,000)	900,000
	2018	500,000	800,000	(100,000)	1,200,000
<b>CI WisdomTree Japan Equity Index ETF</b>					
Hedged Units	2019	200,000	200,000	(200,000)	200,000
	2018	–	200,000	–	200,000
Non-Hedged Units	2019	300,000	300,000	(100,000)	500,000
	2018	–	300,001	(1)	300,000
<b>CI WisdomTree U.S. MidCap Dividend Index ETF</b>					
Hedged Units	2019	791,082	50,000	(250,000)	591,082
	2018	691,082	300,000	(200,000)	791,082
Non-Hedged Units	2019	100,000	–	(50,000)	50,000
	2018	100,000	–	–	100,000
<b>CI WisdomTree U.S. Quality Dividend Growth Index ETF</b>					
Hedged Units	2019	854,175	400,000	(150,000)	1,104,175
	2018	704,175	450,000	(300,000)	854,175
Non-Hedged Units	2019	2,650,000	500,000	(300,000)	2,850,000
	2018	950,000	2,000,000	(300,000)	2,650,000
<b>CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF</b>					
Variably Hedged Units	2019	950,000	450,000	(100,000)	1,300,000
	2018	600,000	800,000	(450,000)	950,000
<b>CI Yield Enhanced Canada Aggregate Bond Index ETF</b>					
Non-Hedged Units	2019	2,413,163	1,100,000	(300,000)	3,213,163
	2018	1,113,163	1,700,000	(400,000)	2,413,163
<b>CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF</b>					
Non-Hedged Units	2019	2,000,000	600,000	(500,000)	2,100,000
	2018	1,400,000	1,100,000	(500,000)	2,000,000
<b>CI ONE Global Equity ETF</b>					
	2019	1,850,000	100,000	(250,000)	1,700,000
	2018	2,000,000	550,000	(700,000)	1,850,000
<b>CI ONE North American Core Plus Bond ETF</b>					
	2019	1,900,000	100,000	(200,000)	1,800,000
	2018	–	1,900,001	(1)	1,900,000

Units issued and outstanding are considered to be capital of the ETFs. The ETFs are not subject to externally imposed capital requirements and have no legal restrictions on the issue, repurchase or resale of redeemable units beyond those included in the applicable ETF's prospectus. The capital received by an ETF is managed to achieve its investment objectives while maintaining liquidity to satisfy unitholder redemptions.

ETF	Class of Units		
	Non-Hedged Units	Hedged Units	Variably Hedged Units
CI WisdomTree Canada Quality Dividend Growth Index ETF	X		
CI WisdomTree Emerging Markets Dividend Index ETF	X		
CI WisdomTree Europe Hedged Equity Index ETF	X	X	
CI ICBCCS S&P China 500 Index ETF	X		
CI WisdomTree International Quality Dividend Growth Index ETF	X	X	

## Notes to Financial Statements (continued)

ETF	Class of Units		
	Non-Hedged Units	Hedged Units	Variably Hedged Units
CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF			X
CI WisdomTree Japan Equity Index ETF	X	X	
CI WisdomTree U.S. MidCap Dividend Index ETF	X	X	
CI WisdomTree U.S. Quality Dividend Growth Index ETF	X	X	
CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF			X
CI Yield Enhanced Canada Aggregate Bond Index ETF	X		
CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	X		
CI ONE Global Equity ETF			
CI ONE North American Core Plus Bond ETF			

### 6. INCOME TAXES AND WITHHOLDING TAXES

Capital losses may be carried forward indefinitely to reduce future realized capital gains. Non-capital losses for income tax purposes may be carried forward for up to 20 years and applied against capital gains realized and net income in future years. As at December 31, 2019, the ETFs had the following capital losses and non-capital losses available.

ETF	Capital Losses	Non-Capital Losses
CI WisdomTree Canada Quality Dividend Growth Index ETF	\$ –	\$ –
CI WisdomTree Emerging Markets Dividend Index ETF	40,251	–
CI WisdomTree Europe Hedged Equity Index ETF	–	–
CI ICBCCS China S&P 500 Index ETF	–	–
CI WisdomTree International Quality Dividend Growth Index ETF	672,999	–
CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF	1,464,012	–
CI WisdomTree Japan Equity Index ETF	377,129	–
CI WisdomTree U.S. MidCap Dividend Index ETF	448,979	–
CI WisdomTree U.S. Quality Dividend Growth Index ETF	–	–
CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF	–	–
CI Yield Enhanced Canada Aggregate Bond Index ETF	–	–
CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	562,144	–
CI ONE Global Equity ETF	–	–
CI ONE North American Core Plus Bond ETF	–	–

It is the intention of each ETF to distribute all of its net investment income and sufficient net realized capital gains so that the ETFs will not be subject to income taxes. As a result, the ETFs do not record income taxes, hence the tax benefit of capital and non-capital losses has not been reflected in the Statements of Financial Position as a deferred income tax asset. Unless otherwise noted below, the taxation year-end for the ETFs is December 15, 2019.

The following ETF is a financial institution (“FI”) under the Income Tax Act (“the Act”) and is therefore subject to the mark-to-market rules with respect to its investments that qualify as ‘mark-to-market property’ under the Act. As a result, all realized gains and losses, and changes in unrealized gains and losses, with respect to mark-to-market property, are taxed as income on a yearly basis. The taxation year-end for the ETF is December 31, 2019.

#### i) CI ICBCCS S&P China 500 Index ETF

Subsequent to December 31, 2019, CI ICBCCS S&P China 500 Index ETF achieved mutual fund trust status.

Occasionally, distributions by the ETFs will exceed the net investment income and taxable capital gains realized by the ETFs. To the extent that the excess is not designated by the ETFs to be income for Canadian tax purposes and taxable to holders of redeemable units, this excess distribution is a return of capital and is not immediately taxable to holders of redeemable units.

The ETFs may currently incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown as a separate expense in the Statements of Comprehensive Income.

## Notes to Financial Statements (continued)

### 7. CURRENT AND FUTURE CHANGES IN ACCOUNTING POLICIES

**IFRS 16, Leases** — IFRS 16, *Leases* [“IFRS 16”] replaced the previous lease standard, IAS 17, *Leases*. The new standard requires all leases to be reported on-balance sheet through recognition of a right-of-use [“ROU”] asset and a corresponding liability for future lease obligations for most leases. The ETFs have adopted IFRS 16 for annual periods beginning January 1, 2019. This standard did not have any significant financial impact on the ETFs.

### 8. INVESTMENTS IN ASSOCIATES, JOINT VENTURES, SUBSIDIARIES AND UNCONSOLIDATED STRUCTURED ENTITIES

In order to achieve its investment objective, the ETFs may hold securities of an Underlying ETF that allows, as applicable, the ETF to replicate the index, as stipulated in its prospectus or to gain exposure to a particular country, industry, sector or asset class.

In determining whether the ETF has control or significant influence over an Underlying ETF, the ETF assesses voting rights, the exposure to variable returns, and its ability to use the voting rights to affect the amount of the returns. If it is determined that the ETF has control over an Underlying ETF, the ETF qualifies as an investment entity under IFRS 10, *Consolidated Financial Statements*, and therefore accounts for investments it controls at FVTPL. The ETF’s primary purpose is defined by its investment objectives and uses the investment strategies available to it as defined in the ETF’s prospectus to meet those objectives. The ETF also measures and evaluates the performance of any Underlying ETFs on a fair value basis.

Investments in Underlying ETFs are susceptible to market price risk arising from uncertainty about future values of those Underlying ETFs. The maximum exposure to loss from interests in Underlying ETFs is equal to the total fair value of the investment in those respective Underlying ETFs at any given point in time. The fair value of Underlying ETFs, if any, are disclosed in investments in the Statements of Financial Position and listed in the Schedule of Investments.

Underlying ETFs over which the ETF has control or significant influence are categorized as subsidiaries and associates, respectively. All other Underlying ETFs are categorized as unconsolidated structured entities. Underlying ETFs may be managed by the Manager, its affiliates, or by third-party managers. As at December 31, 2019 and 2018, the following ETFs had investments in the Underlying ETFs listed below and did not control or have any significant influence:

#### As at December 31, 2019

ETF / Investment	Country of Domicile	Ownership in the Underlying ETF	Shares/Units Held
<b>CI ONE Global Equity ETF</b>			
iShares Cohen & Steers REIT ETF	U.S.	0.02%	3,844
iShares Core MSCI Emerging Markets ETF	U.S.	0.00%	25,584
iShares Micro-Cap ETF	U.S.	0.18%	15,451
iShares MSCI EAFE Small-Cap ETF	U.S.	0.02%	32,150
iShares Russell 2000 Growth ETF	U.S.	0.01%	5,480
iShares Russell 2000 Value ETF	U.S.	0.01%	8,592
iShares S&P/TSX Capped REIT Index ETF	Canada	0.02%	13,526
iShares S&P/TSX Completion Index ETF	Canada	1.59%	111,557
SPDR Dow Jones International Real Estate ETF	U.S.	0.01%	7,818
WisdomTree India Earnings Fund	U.S.	0.05%	18,566
CI WisdomTree International Quality Dividend Growth Index ETF-Hedged Units	Canada	17.91%	250,729
CI WisdomTree U.S. Midcap Dividend Index ETF-Hedged Units	Canada	11.57%	68,378
<b>CI ONE North American Core Plus Bond ETF</b>			
CI Yield Enhanced Canada Aggregate Bond Index ETF	Canada	5.16%	165,878
CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	Canada	61.07%	1,282,514

## Notes to Financial Statements (continued)

### As at December 31, 2018

ETF / Investment	Country of Domicile	Ownership in the Underlying ETF	Shares/Units Held
<b>CI ONE Global Equity ETF</b>			
iShares Cohen & Steers REIT ETF	U.S.	0.02%	4,186
iShares Core MSCI Emerging Markets ETF	U.S.	0.00%	27,861
iShares Micro-Cap ETF	U.S.	0.16%	16,825
iShares MSCI EAFE Small-Cap ETF	U.S.	0.02%	27,386
iShares Russell 2000 Growth ETF	U.S.	0.01%	5,969
iShares Russell 2000 Value ETF	U.S.	0.01%	9,357
iShares S&P/TSX Capped REIT Index ETF	Canada	0.02%	14,728
iShares S&P/TSX Completion Index ETF	Canada	1.19%	121,481
SPDR Dow Jones International Real Estate ETF	U.S.	0.14%	8,513
WisdomTree India Earnings Fund	U.S.	0.03%	20,216
WisdomTree International MidCap Dividend Fund	U.S.	0.47%	19,566
WisdomTree International Quality Dividend Growth Index ETF-Hedged Units	Canada	18.72%	262,140
WisdomTree U.S. Midcap Dividend Index ETF-Hedged Units	Canada	9.41%	74,460
<b>CI ONE North American Core Plus Bond ETF</b>			
WisdomTree Yield Enhanced Canada Aggregate Bond Index ETF	Canada	12.74%	307,534
WisdomTree Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	Canada	67.60%	1,352,018

### 9. SUBSEQUENT EVENT

On November 7, 2019, WisdomTree Investments Inc. (NASDAQ: WETF), an exchange-traded fund (“ETF”) and exchange-traded product (“ETP”) sponsor and asset manager, announced that it has entered into a definitive agreement to sell its Canadian subsidiary, WisdomTree Asset Management Canada Inc., to CI Financial Corp. (TSX:CIX), an independent Canadian company offering global asset management and wealth management advisory services.

Effective February 19, 2020, CI Financial Corp. has completed the acquisition of all issued and outstanding shares of WisdomTree Investments Inc.’s Canadian exchange-traded fund business, WisdomTree Asset Management Canada Inc. (“WisdomTree Canada”).

The name of the Manager of WisdomTree Canada’s ETFs will be changed to CI ETF Investment Management Inc. from WisdomTree Asset Management Canada, Inc., effective February 19, 2020.

Effective March 4, 2020 names of the ETFs changed as shown below.

TSX Ticker	Current Name	New Name
CAGG	WisdomTree Yield Enhanced Canada Aggregate Bond Index ETF	CI Yield Enhanced Canada Aggregate Bond Index ETF
CAGS	WisdomTree Yield Enhanced Canada Short-Term Aggregate Bond Index ETF	CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF
CHNA (Hedged Units) CHNA.B (Unhedged Units)	WisdomTree ICBCCS S&P China 500 Index ETF	CI ICBCCS S&P China 500 Index ETF
ONEB	ONE North American Core Plus Bond ETF	CI ONE North American Core Plus Bond ETF
ONEQ	ONE Global Equity ETF	CI ONE Global Equity ETF
DGR (Hedged Units) DGR.B (Unhedged Units)	WisdomTree U.S. Quality Dividend Growth Index ETF	CI WisdomTree U.S. Quality Dividend Growth Index ETF
DQD	WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF	CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF
DGRC	WisdomTree Canada Quality Dividend Growth Index ETF	CI WisdomTree Canada Quality Dividend Growth Index ETF
EHE (Hedged Units) EHE.B (Unhedged Units)	WisdomTree Europe Hedged Equity Index ETF	CI WisdomTree Europe Hedged Equity Index ETF
EMV.B (Unhedged Units)	WisdomTree Emerging Markets Dividend Index ETF	CI WisdomTree Emerging Markets Dividend Index ETF

## Notes to Financial Statements (concluded)

TSX Ticker	Current Name	New Name
IQD (Hedged Units)	WisdomTree International Quality Dividend Growth Index ETF	CI WisdomTree International Quality Dividend Growth Index ETF
IQD.B (Unhedged Units)		
DQI	WisdomTree International Quality Dividend Growth Variably Hedged Index ETF	CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF
JAPN (Hedged Units)	WisdomTree Japan Equity Index ETF	CI WisdomTree Japan Equity Index ETF
JAPN.B (Unhedged Units)		
UMI (Hedged Units)	WisdomTree U.S. MidCap Dividend Index ETF	CI WisdomTree U.S. MidCap Dividend Index ETF
UMI.B (Unhedged Units)		

As a result of acquisition, effective February 19, 2020, CI Financial Corp. and its subsidiaries are considered a related party to the ETFs.

As at December 31, 2019, the CI WisdomTree Canada Quality Dividend Growth Index ETF held 242,502 shares of CI Financial Corp., with a fair value of \$5,264,718 representing 2.3% of the Fund's net assets.

As at December 31, 2019, the CI Yield Enhanced Canada Aggregate Bond Index ETF held CI Financial Corp. bond with a par value of 171,000, with a fair value of \$173,608 representing 0.11% of the Fund's net assets.

As at December 31, 2019, the CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF held CI Financial Corp. bonds with a par value of 175,000 and 300,000, with a fair value of \$178,587 and \$300,484 representing in aggregate 0.46% of the Fund's net assets.

## Independent Auditors' Report

To the Unitholders of

**CI WisdomTree Canada Quality Dividend Growth Index ETF**

[Formerly WisdomTree Canada Quality Dividend Growth Index ETF]

**CI WisdomTree Emerging Markets Dividend Index ETF**

[Formerly WisdomTree Emerging Markets Dividend Index ETF]

**CI WisdomTree Europe Hedged Equity Index ETF**

[Formerly WisdomTree Europe Hedged Equity Index ETF]

**CI ICBCCS S&P China 500 Index ETF**

[Formerly WisdomTree ICBCCS S&P China 500 Index ETF]

**CI WisdomTree International Quality Dividend Growth Index ETF**

[Formerly WisdomTree International Quality Dividend Growth Index ETF]

**CI WisdomTree International Quality Dividend Growth Variably Hedged Index ETF**

[Formerly WisdomTree International Quality Dividend Growth Variably Hedged Index ETF]

**CI WisdomTree Japan Equity Index ETF**

[Formerly WisdomTree Japan Equity Index ETF]

**CI WisdomTree U.S. MidCap Dividend Index ETF**

[Formerly WisdomTree U.S. MidCap Dividend Index ETF]

**CI WisdomTree U.S. Quality Dividend Growth Index ETF**

[Formerly WisdomTree U.S. Quality Dividend Growth Index ETF]

**CI WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF**

[Formerly WisdomTree U.S. Quality Dividend Growth Variably Hedged Index ETF]

**CI Yield Enhanced Canada Aggregate Bond Index ETF**

[Formerly WisdomTree Yield Enhanced Canada Aggregate Bond Index ETF]

**CI Yield Enhanced Canada Short-Term Aggregate Bond Index ETF**

[Formerly WisdomTree Yield Enhanced Canada Short-Term Aggregate Bond Index ETF]

**CI ONE Global Equity ETF**

[Formerly ONE Global Equity ETF]

**CI ONE North American Core Plus Bond ETF**

[Formerly ONE North American Core Plus Bond ETF]

[collectively, the "Funds"]

### Opinion

We have audited the financial statements of the Funds, which comprise the statements of financial position as at December 31, 2019 and 2018, and the statements of comprehensive income, statements of changes in net assets attributable to holders of redeemable units and statements of cash flows for the periods indicated in note 1, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as at December 31, 2019 and 2018, and their financial performance and their cash flows for the periods indicated in note 1 in accordance with International Financial Reporting Standards ["IFRSs"].



A member firm of Ernst & Young Global Limited

## **Independent Auditors' Report** (continued)

### **Basis for opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Funds in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Other information**

Management is responsible for the other information. The other information comprises the Management Report of Fund Performance of the Funds. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained the Management Report of Fund Performance of the Funds prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

### **Responsibilities of management and those charged with governance for the financial statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Funds or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Funds' financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



## Independent Auditors' Report (concluded)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Gary Chin.

*Ernst & Young LLP*

Toronto, Canada  
March 23, 2020

Chartered Professional Accountants  
Licensed Public Accountants



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