

Semi-Annual Financial Statements - September 30, 2020

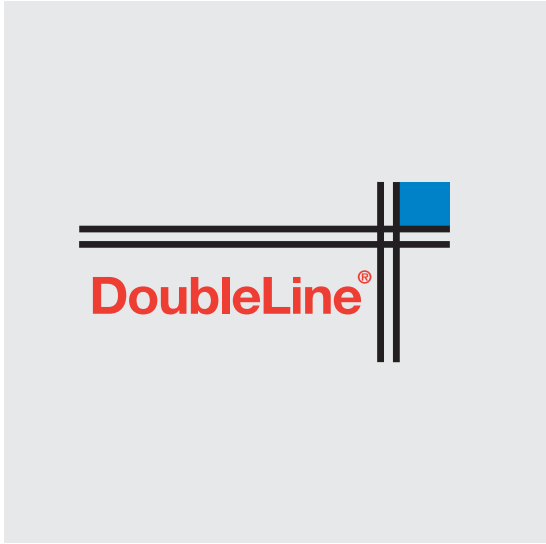


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CI Investments Inc., the Manager of the Funds, appoints independent auditors to audit the Funds' Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Semi-Annual Financial Statements, this must be disclosed in an accompanying notice.

The Funds' independent auditors have not performed a review of these Semi-Annual Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at Sept. 30, 2020
Assets	
Current assets	
Investments	113,779
Cash	1,456
Unrealized gain on futures and foreign currency forward contracts	1
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	-
Fees rebate receivable	-
Collateral on deposit for short sale	-
Dividends receivable	-
Interest receivable	521
Receivable for investments sold	76
Receivable for unit subscriptions	119
	115,952
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	502
Swaps, swaptions and options	-
Dividends payable on investments sold short	-
Interest payable on investments sold short	-
Daily variation margin on derivative instruments	-
Payable for investments purchased	353
Payable for unit redemptions	-
Distributions payable to holders of redeemable units	-
Management fees payable	-
Accounts payable and accrued liabilities	26
Performance fees payable	-
	881
Net assets attributable to holders of redeemable units	115,071

Statement of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series (Note 4): as at Sept. 30, 2020	Net assets attributable to holders of redeemable units per unit: as at Sept. 30, 2020	Number of redeemable units outstanding: as at Sept. 30, 2020
Series A	171	10.25	16,692
Series AH	1,221	10.23*	159,003
Series F	523	10.26	50,987
Series FH	100	10.23*	12,978
Series I	66,888	10.22	6,542,960
Series IH	40,188	10.26*	5,217,406
Series P	10	10.26	1,010
Series PH	8	10.24*	1,010
Series W	10	10.26	1,010
Series WH	291	10.24*	37,873
ETF C\$ Hedged Series	1,848	20.50*	120,000
ETF C\$ Unhedged Series	1,761	19.54*	120,000
ETF US\$ Series	2,052	20.52	100,000

*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH, Series PH, Series WH, ETF C\$ Hedged Series and ETF C\$ Unhedged Series are presented in Canadian dollars. The accompanying notes are an integral part of these financial statements.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Comprehensive Income

for the period ended September 30

(in \$000's except for per unit amounts and number of units)

	2020
Income	
Net gain (loss) on investments and derivatives	
Dividends	-
Interest for distribution purposes	1,290
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Dividends expense on financial assets (liabilities) sold short	-
Interest expense on financial assets (liabilities) sold short	-
Net realized gain (loss) on sale of investments and derivatives	3,228
Change in unrealized appreciation (depreciation) in value of investments and derivatives	1,927
Total net gain (loss) on investments and derivatives	6,445
Other income	
Foreign exchange gain (loss) on cash	(967)
Securities lending revenue (Note 6)	-
Fees rebate	-
Total other income	(967)
Total income	5,478
Expenses	
Management fees (Note 5)	16
Administration fees (Note 5)	4
Performance fees (Note 5)	-
Commissions and other portfolio transaction costs	25
Independent review committee fees	-
Securities borrowing fees (Note 2)	-
Interest expense	-
Withholding taxes	-
Harmonized sales tax	6
Total expenses	51
Increase (decrease) in net assets attributable to holders of redeemable units	5,427

Statement of Comprehensive Income (cont'd)

for the period ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series: 2020	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2020	Weighted average number of units: 2020
Series A	4	0.37	12,937
Series AH	1	0.04	43,897
Series F	3	0.17	20,084
Series FH	3	0.53	7,264
Series I	2,102	0.43	6,492,118
Series IH	3,062	0.79	5,140,222
Series P	-	0.49	1,053
Series PH	1	0.90	982
Series W	-	0.48	1,003
Series WH	(1)	(0.05)	12,765
ETF C\$ Hedged Series	139	1.58	117,343
ETF C\$ Unhedged Series	51	0.57	117,343
ETF US\$ Series	62	0.84	98,322

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

CI DoubleLine Core Plus Fixed Income US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

for the period ended September 30 (in \$000's)

	Series A 2020	Series AH 2020	Series F 2020	Series FH 2020
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	4	1	3	3
Distributions to holders of redeemable units				
From net investment income	(1)	(3)	(2)	(1)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(1)	(3)	(2)	(1)
Redeemable unit transactions				
Proceeds from redeemable units issued	167	1,230	520	183
Reinvestment of distributions to holders of redeemable units	1	3	2	1
Redemption of redeemable units	-	(10)	-	(86)
Net increase (decrease) from redeemable unit transactions	168	1,223	522	98
Net increase (decrease) in net assets attributable to holders of redeemable units	171	1,221	523	100
Net assets attributable to holders of redeemable units at the end of period	171	1,221	523	100

	Series I 2020	Series IH 2020	Series P 2020	Series PH 2020
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	2,102	3,062	-	1
Distributions to holders of redeemable units				
From net investment income	(660)	(392)	-	-
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(660)	(392)	-	-
Redeemable unit transactions				
Proceeds from redeemable units issued	64,786	37,208	11	7
Reinvestment of distributions to holders of redeemable units	660	392	-	-
Redemption of redeemable units	-	(82)	(1)	-
Net increase (decrease) from redeemable unit transactions	65,446	37,518	10	7
Net increase (decrease) in net assets attributable to holders of redeemable units	66,888	40,188	10	8
Net assets attributable to holders of redeemable units at the end of period	66,888	40,188	10	8

	Series W 2020	Series WH 2020	ETF C\$ Hedged Series 2020	ETF C\$ Unhedged Series 2020
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	(1)	139	51
Distributions to holders of redeemable units				
From net investment income	-	(1)	(13)	(13)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	-	(1)	(13)	(13)
Redeemable unit transactions				
Proceeds from redeemable units issued	10	292	1,722	1,723
Reinvestment of distributions to holders of redeemable units	-	1	-	-
Redemption of redeemable units	-	-	-	-
Net increase (decrease) from redeemable unit transactions	10	293	1,722	1,723
Net increase (decrease) in net assets attributable to holders of redeemable units	10	291	1,848	1,761
Net assets attributable to holders of redeemable units at the end of period	10	291	1,848	1,761

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

CI DoubleLine Core Plus Fixed Income US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units (cont'd)

for the period ended September 30 (in \$000's)

	ETF US\$ Series 2020	Total Fund 2020
Net assets attributable to holders of redeemable units at the beginning of period	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	62	5,427
Distributions to holders of redeemable units		
From net investment income	(14)	(1,100)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(14)	(1,100)
Redeemable unit transactions		
Proceeds from redeemable units issued	2,004	109,863
Reinvestment of distributions to holders of redeemable units	-	1,060
Redemption of redeemable units	-	(179)
Net increase (decrease) from redeemable unit transactions	2,004	110,744
Net increase (decrease) in net assets attributable to holders of redeemable units	2,052	115,071
Net assets attributable to holders of redeemable units at the end of period	2,052	115,071

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

CI DoubleLine Core Plus Fixed Income US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Cash Flows

for the period ended September 30 (in \$000's)

	2020
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	5,428
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(3,228)
Unrealized foreign exchange (gain) loss on cash	-
Commissions and other portfolio transaction costs	25
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(1,927)
Proceeds from sale, maturity of investments, derivatives and short sale	130,672
Purchase of investments, derivatives and cover short purchases	(238,543)
(Increase) decrease in collateral on deposit for short sale	-
Non-cash distributions from investments	-
Change in daily variation margin	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	(521)
Increase (decrease) in management fees payable	-
Increase (decrease) in performance fees payable	-
Change in other accounts receivable and payable	26
Net cash from (used in) operating activities	(108,068)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	(40)
Proceeds from issuance of redeemable units	109,744
Amounts paid on redemption of redeemable units	(180)
Net cash from (used in) financing activities	109,524
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	1,456
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	1,456
Supplementary Information:	
Dividends received, net of withholding tax*	-
Interest received, net of withholding tax*	769
Dividends paid*	-
Interest paid*	-
Tax recoverable (paid)	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
ASSET-BACKED SECURITIES				
Bermuda				
221,667	Textainer Marine Containers VII Ltd., Class 'A', Series '2019-1A', Callable, 3.96%, April 20, 2044	225,780	225,311	
		225,780	225,311	0.20%
Cayman Islands				
500,000	Anchorage Capital CLO Ltd., Class 'B', Series '2014-3RA', Floating Rate, Callable, 1.78%, January 28, 2031	472,000	490,785	
100,000	BSPRT Issuer Ltd., Class 'A', Series '2018-FL4', Floating Rate, Callable, 1.22%, September 15, 2035	96,375	98,150	
500,000	CFIP CLO Ltd., Class 'C', Series '2017-1A', Floating Rate, Callable, 2.41%, January 18, 2030	469,375	487,705	
400,000	HalseyPoint CLO II Ltd., Class 'C', Series '20-2A', Floating Rate, Callable, 3.73%, July 20, 2031	392,000	404,017	
89,447	LoanCore 2018-CRE1 Issuer Ltd., Class 'A', Series '18-CRE1', Floating Rate, Callable, 1.31%, May 15, 2028	86,372	89,000	
500,000	Ocean Trails CLO, Class 'B1', Series '2020-9A', Floating Rate, Callable, 2.73%, October 15, 2029	500,000	500,394	
500,000	Venture CDO Ltd., Class 'C', Series '17-30A', Floating Rate, Callable, 2.26%, January 15, 2031	448,750	478,665	
500,000	Wind River CLO Ltd., Class 'BR', Series '16-2A', Floating Rate, Callable, 2.09%, November 1, 2031	471,250	495,604	
500,000	York CLO-2 Ltd., Class 'CR', Series '15-1A', Floating Rate, Callable, 2.14%, January 22, 2031	468,750	480,645	
		3,404,872	3,524,965	3.06%
U.S.A.				
124,000	Arbor Multifamily Mortgage Securities Trust, Class 'C', Series '20-MF1', Variable Rate, Callable, 3.78%, May 15, 2053	118,905	132,583	
1,857,695	Arbor Multifamily Mortgage Securities Trust, Class 'XA', Series '20-MF1', Callable, 1.09%, May 15, 2053	128,512	131,614	
126,000	BANK-2018, Class 'B', Series '18-BN11', Variable Rate, Callable, 4.58%, March 15, 2061	131,079	143,464	
100,000	BANK-2019, Class 'B', Series '2019-BN19', Callable, 3.65%, August 15, 2061	99,902	111,147	
100,000	BANK-2019, Class 'B', Series '2019-BN23', Callable, 3.46%, December 15, 2052	96,730	110,193	
100,000	Benchmark Mortgage Trust, Class 'B', Series '2019-B12', Callable, 3.57%, August 15, 2052	98,496	109,719	
113,000	Benchmark Mortgage Trust, Class 'C', Series '20-B18', Variable Rate, Callable, 3.83%, July 15, 2053	120,431	121,305	
3,139,945	Benchmark Mortgage Trust, Class 'XA', Series '2020-IG3', Variable Rate, Callable, 0.83%, September 15, 2048	128,450	127,155	
105,000	BFLD Trust, Class 'B', Series '2019-DPLO', Floating Rate, 1.52%, October 15, 2034	96,075	99,352	
120,000	Citigroup Commercial Mortgage Trust, Class 'B', Series '19-GC41', Callable, 3.20%, August 10, 2056	128,761	130,169	
4,432,200	Citigroup Commercial Mortgage Trust, Class 'XA', Series '2018-B2', Variable Rate, Callable, 0.92%, March 10, 2051	185,771	191,495	
1,445,402	Citigroup Commercial Mortgage Trust, Class 'XA', Series '2020-GC46', Variable Rate, Callable, 1.13%, February 15, 2053	99,880	107,299	
125,000	COMM Mortgage Trust, Class 'B', Series '14-CR18', Variable Rate, Callable, 4.53%, July 15, 2047	123,960	131,621	
100,000	COMM Mortgage Trust, Class 'B', Series '15-CR24', Variable Rate, Callable, 4.60%, August 10, 2048	101,078	108,281	
124,000	COMM Mortgage Trust, Class 'C', Series '2015-CR25', Variable Rate, Callable, 4.77%, August 10, 2048	110,297	122,886	
4,142,025	COMM Mortgage Trust, Class 'XA', Series '2013-CR13', Variable Rate, Callable, 0.94%, November 10, 2046	96,270	86,746	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
100,000	Cosmopolitan Hotel Trust, Class 'B', Series '2017-CSMO', Floating Rate, 1.58%, November 15, 2036	93,438	96,839	
3,437,134	Credit Suisse Mortgage Trust, Class '5A2', Series '2015-6R', Floating Rate, Callable, 0.54%, March 27, 2036	2,652,501	2,652,501	
1,970,781	Credit Suisse Mortgage Trust, Class 'A12', Series '2020-RPL2', Callable, 3.53%, February 25, 2060	1,941,220	1,975,417	
126,000	Credit Suisse Mortgage Trust, Class 'F', Series '19-ICE4', Floating Rate, Callable, 2.85%, May 15, 2036	115,920	124,128	
101,000	CSAIL Commercial Mortgage Trust, Class 'A4', Series '15-C2', Callable, 3.50%, June 15, 2057	105,008	111,574	
104,000	CSAIL Commercial Mortgage Trust, Class 'B', Series '17-CX10', Variable Rate, Callable, 3.96%, November 15, 2050	109,590	111,452	
120,000	CSAIL Commercial Mortgage Trust, Class 'C', Series '16-C6', Variable Rate, Callable, 5.17%, January 15, 2049	125,738	125,888	
1,176,733	CSAIL Commercial Mortgage Trust, Class 'XA', Series '2020-C19', Variable Rate, Callable, 1.27%, March 15, 2053	96,253	99,039	
2,221,000	CSAIL Commercial Mortgage Trust, Class 'XB', Series '2019-C16', Variable Rate, Callable, 0.93%, June 15, 2052	124,497	130,763	
116,946	DBGS Mortgage Trust, Class 'F', Series '18-BIOD', Floating Rate, 2.20%, May 15, 2035	107,005	115,500	
1,100,000	Fannie Mae, 2.00%, October 1, 2040	1,136,867	1,138,286	
3,000,000	Fannie Mae, 2.00%, October 1, 2050	3,094,688	3,103,252	
2,346,792	Fannie Mae, 2.50%, May 1, 2050	2,428,564	2,464,340	
1,482,274	Fannie Mae, 3.13%, December 1, 2032	1,681,396	1,729,389	
1,500,000	Fannie Mae, 3.61%, May 1, 2030	1,763,965	1,790,810	
1,605,976	Fannie Mae, Class 'P', Series '2018-26', 3.50%, August 25, 2046	1,709,862	1,706,059	
2,522,714	Fannie Mae, Class 'SB', Series '13-65', Variable Rate, 6.10%, June 25, 2043	501,389	475,024	
200,000	Foursight Capital Automobile Receivables Trust, Class 'A3', Series '2019-1', Callable, 2.67%, March 15, 2024	201,680	204,008	
1,000,000	Freddie Mac Multifamily Structured Pass Through Certificates, Class 'XAM', Series 'K109', Variable Rate, Callable, 1.95%, April 25, 2030	149,492	153,259	
2,788,177	Freddie Mac, 2.00%, September 1, 2040	2,881,407	2,885,219	
2,250,000	Freddie Mac, 2.00%, October 1, 2050	2,294,648	2,306,486	
100,000	Freddie Mac, Class 'AS', Series '20-FL3', Floating Rate, Callable, 3.06%, July 15, 2035	100,000	101,225	
2,234,057	Freddie Mac, Class 'CZ', Series '4703', 3.50%, July 15, 2047	2,438,910	2,465,174	
3,558,163	Freddie Mac, Class 'SW', Series '4941', Variable Rate, 5.88%, December 15, 2048	468,121	493,607	
1,611,080	Freddie Mac, Class 'Z', Series '4171', Callable, 3.00%, February 15, 2043	1,633,499	1,641,823	
249,606	Goodgreen Trust, Class 'A', Series '2020-1A', Callable, 2.63%, April 15, 2055	249,481	252,243	
100,000	GS Mortgage Securities Trust, Class 'B', Series '2015-GC32', Variable Rate, Callable, 4.64%, July 10, 2048	102,898	108,394	
122,000	GS Mortgage Securities Trust, Class 'B', Series '2016-GS2', Variable Rate, Callable, 3.82%, May 10, 2049	131,522	131,963	
126,000	GS Mortgage Securities Trust, Class 'B', Series '18-GS9', Variable Rate, Callable, 4.39%, March 10, 2051	129,839	139,483	
129,000	GS Mortgage Securities Trust, Class 'C', Series '15-GC32', Variable Rate, Callable, 4.65%, July 10, 2048	114,523	127,510	
107,000	GS Mortgage Securities Trust, Class 'C', Series '2018-RIVR', Floating Rate, 1.43%, July 15, 2035	96,835	99,781	
100,000	GS Mortgage Securities Trust, Class 'E', Series '2019-SOHO', Floating Rate, 2.06%, June 15, 2036	93,313	94,233	
1,127,799	GS Mortgage Securities Trust, Class 'XA', Series '2020-GC47', Variable Rate, Callable, 1.27%, May 12, 2053	100,023	102,210	
236,907	Helios Issuer LLC, Class 'A', Series '20-AA', Callable, 2.98%, June 20, 2047	236,891	247,135	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
300,000	Jersey Mike's Funding LLC, Class 'A2', Series '2019-1A', Callable, 4.43%, February 15, 2050	315,750	321,043	
129,000	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'C', Series '11-C4', Variable Rate, Callable, 5.62%, July 15, 2046	127,549	130,061	
120,000	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'C', Series '17-JP7', Variable Rate, Callable, 3.86%, September 15, 2050	117,825	121,232	
2,764,426	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'XA', Series '17-JP5', Variable Rate, Callable, 1.19%, March 15, 2050	124,831	128,777	
126,000	JPMBB Commercial Mortgage Securities Trust, Class 'B', Series '15-C28', Callable, 3.99%, October 15, 2048	114,660	128,656	
6,323,565	JPMBB Commercial Mortgage Securities Trust, Class 'XA', Series '2014-C23', 0.79%, September 15, 2047	134,376	130,153	
100,000	JPMBB Commercial Mortgage Securities Trust, ClassB', Series '14-C22', Variable Rate, Callable, 4.78%, September 15, 2047	91,371	100,472	
100,000	JPMBB Commercial Mortgage Securities Trust, Class 'C', Series '20-COR7', Variable Rate, Callable, 3.91%, May 13, 2053	98,804	104,740	
577,766	Legacy Mortgage Asset Trust, Class 'A1', Series '20-GS3', Variable Rate, Callable, 3.30%, May 25, 2060	567,655	578,968	
1,081,123	Long Beach Mortgage Loan Trust, Class '2A2', Series '06-6', Floating Rate, 0.25%, July 25, 2036	548,670	564,555	
231,000	MBRT 2019 MBR, Class 'A', Series '19-MBR', Floating Rate, 1.02%, November 15, 2036	216,508	224,245	
124,000	MFT Trust, Class 'C', Series '20-ABC', Variable Rate, 3.53%, February 6, 2030	115,073	120,446	
1,996,987	Mill City Mortgage Trust, Class 'M3', Series '18-2', Variable Rate, Callable, 3.81%, May 25, 2058	1,857,198	2,020,844	
121,000	Morgan Stanley Capital I Trust, Class 'C', Series '17-HR2', Variable Rate, Callable, 4.44%, December 15, 2050	123,571	124,434	
237,563	Mosaic Solar Loans LLC, Class 'A', Series '20-1A', Callable, 2.10%, April 20, 2046	237,555	243,473	
129,000	MSCG Trust, Class 'F', Series '2018-SELF', Floating Rate, 3.26%, October 15, 2037	120,615	122,465	
586,602	New Residential Mortgage Loan Trust, Class 'A1', Series '20-NPL2', Step Rate, Callable, 3.28%, September 3, 2050	586,597	587,697	
239,483	NP SPE II LLC, Class 'A1', Series '2019-2A', 2.86%, November 19, 2049	239,483	241,751	
554,537	NRPL Trust Series, Class 'A1', Series '19-3A', Variable Rate, Callable, 3.05%, July 25, 2059	546,219	560,391	
192,555	Preston Ridge Partners Mortgage LLC, Class 'A1', Series '19-2A', Variable Rate, Callable, 4.03%, April 25, 2024	193,668	194,501	
250,000	Stack Infrastructure Issuer LLC, Class 'A2', Series '20-1A', Callable, 1.89%, August 25, 2045	250,000	254,238	
250,000	Textainer Marine Containers VII Ltd., Class 'A', Series '20-2A', Callable, 2.10%, September 20, 2045	249,926	250,675	
2,000,000	Towd Point Mortgage Trust, Class 'A2', Series '19-SJ2', Variable Rate, Callable, 4.32%, November 25, 2058	1,988,750	2,067,997	
102,000	UBS Commercial Mortgage Trust, Class 'B', Series '2017-C1', Callable, 4.04%, June 15, 2050	104,550	105,866	
124,000	UBS Commercial Mortgage Trust, Class 'B', Series '18-C14', Variable Rate, Callable, 5.19%, December 15, 2051	130,437	142,959	
120,000	UBS Commercial Mortgage Trust, Class 'C', Series '18-C10', Variable Rate, Callable, 5.35%, May 15, 2051	128,644	131,409	
124,000	UBS Commercial Mortgage Trust, Class 'C', Series '18-C12', Variable Rate, Callable, 5.21%, August 15, 2051	100,750	120,546	
512,883	USQ Rail I LLC, Class 'A1', Series '18-1', Callable, 3.78%, April 25, 2048	511,681	524,995	
250,000	Vantage Data Centers LLC, Class 'A2', Series '20-2A', Callable, 1.99%, September 15, 2045	250,000	250,740	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
750,000	VB-S1 Issuer LLC, Class 'C2', Series '20-1A', Callable, 3.03%, June 15, 2050	750,000	784,323	
282,708	Vericrest Opportunity Loan Transferor LLC, Class 'A1', Series '2019-NPL2', 4.03%, February 25, 2049	282,973	283,402	
768,247	WAVE 2017-1 LLC, Class 'A', Series '17-1A', 3.84%, November 15, 2042	653,010	706,670	
336,667	Wells Fargo Alternative Loan Trust, Class 'A1', Series '07-PA6', Variable Rate, Callable, 4.04%, December 28, 2037	315,625	324,334	
124,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '15-LC20', Callable, 3.72%, April 15, 2050	124,286	129,530	
102,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '16-C35', Callable, 3.44%, July 15, 2048	101,490	104,359	
311,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '17-C41', Variable Rate, Callable, 4.26%, November 15, 2050	289,522	332,650	
96,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '20-C56', Variable Rate, Callable, 3.75%, June 15, 2053	95,189	106,714	
105,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '15-C28', Variable Rate, Callable, 4.31%, May 15, 2048	89,250	102,358	
60,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '15-LC22', Variable Rate, Callable, 4.77%, September 15, 2058	50,400	60,048	
96,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '20-C56', Variable Rate, Callable, 3.81%, June 15, 2053	81,879	98,749	
1,412,633	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '19-C53', Variable Rate, Callable, 1.17%, October 15, 2052	96,512	101,421	
1,384,230	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C55', Variable Rate, Callable, 1.47%, February 15, 2053	124,148	134,852	
1,315,000	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C56', Variable Rate, Callable, 1.46%, June 15, 2053	128,664	135,757	
699,000	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C57', Variable Rate, Callable, 2.27%, August 15, 2053	105,768	111,069	
248,000	WFRBS Commercial Mortgage Trust, Class 'B', Series '14-C23', Variable Rate, Callable, 4.60%, October 15, 2057	253,396	269,485	
121,000	WFRBS Commercial Mortgage Trust, Class 'B', Series '14-C25', Variable Rate, Callable, 4.31%, November 15, 2047	127,334	126,984	
Total Asset-Backed Securities		44,937,742	45,980,077	39.95%
BONDS		48,568,394	49,730,353	43.21%
Australia				
125,000	Commonwealth Bank of Australia, 3.90%, July 12, 2047	142,768	155,496	
		142,768	155,496	0.14%
Bermuda				
200,000	Ooredoo International Finance Ltd., 3.25%, February 21, 2023	206,000	209,460	
45,000	Viking Cruises Ltd., 5.88%, September 15, 2027	24,966	35,072	
15,000	Viking Cruises Ltd., 13.00%, May 15, 2025	15,550	17,400	
		246,516	261,932	0.23%
British Virgin Islands				
200,000	CNPC Global Capital Ltd., 1.13%, June 23, 2023	200,390	199,980	
200,000	State Grid Overseas Investment (2016) Ltd., 3.75%, May 2, 2023	214,428	214,477	
		414,818	414,457	0.36%
Canada				
30,000	1011778 B.C. ULC / New Red Finance Inc., 5.00%, October 15, 2025	29,925	30,812	
140,000	Bank of Montreal, 3.80%, December 15, 2032	143,753	156,156	
270,000	Bank of Nova Scotia, 3.40%, February 11, 2024	288,511	293,524	
60,000	Bausch Health Cos. Inc., 6.25%, February 15, 2029	60,038	61,800	
25,000	Bombardier Inc., 6.00%, October 15, 2022	15,570	23,281	
20,000	Cenovus Energy Inc., 5.38%, July 15, 2025	20,031	19,277	
35,000	Garda World Security Corp., 9.50%, November 1, 2027	35,784	36,809	
30,000	GFL Environmental Inc., 3.75%, August 1, 2025	30,000	30,222	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
Canada (cont'd)				
35,000	GFL Environmental Inc., 4.25%, June 1, 2025	35,346	35,416	
35,000	GFL Environmental Inc., 8.50%, May 1, 2027	38,423	38,041	
35,000	Mattamy Group Corp., 4.63%, March 1, 2030	31,548	35,501	
40,000	MEG Energy Corp., 7.13%, February 1, 2027	35,400	35,973	
200,000	MEGlobal Canada ULC, 5.00%, May 18, 2025	200,000	216,543	
130,000	Nutrien Ltd., 4.20%, April 1, 2029	145,117	154,725	
45,000	Parkland Fuel Corp., 5.88%, July 15, 2027	45,239	47,391	
10,000	Telesat Canada / Telesat LLC, 6.50%, October 15, 2027	9,558	10,086	
		1,164,243	1,225,557	1.07%
Cayman Islands				
200,000	Baidu Inc., 3.88%, September 29, 2023	211,976	214,829	
200,000	HPHT Finance 19 Ltd., 2.88%, November 5, 2024	201,900	208,780	
200,000	JD.com Inc., 3.38%, January 14, 2030	212,984	217,106	
200,000	Tencent Holdings Ltd., 2.39%, June 3, 2030	199,946	203,716	
40,000	Transocean Poseidon Ltd., 6.88%, February 1, 2027	36,400	32,259	
		863,206	876,690	0.76%
Chile				
200,000	Empresa Electrica Guacolda SA, 4.56%, April 30, 2025	145,250	164,052	
		145,250	164,052	0.14%
France				
130,000	Total Capital International SA, 3.39%, June 29, 2060	130,000	138,239	
		130,000	138,239	0.12%
Hong Kong				
200,000	CNAC (HK) Finbridge Co. Ltd., 4.13%, July 19, 2027	206,720	216,171	
		206,720	216,171	0.19%
India				
200,000	ONGC Videsh Ltd., 3.75%, May 7, 2023	206,176	207,540	
		206,176	207,540	0.18%
Japan				
295,000	Mitsubishi UFJ Financial Group Inc., Floating Rate, 1.00%, March 2, 2023	288,545	296,605	
		288,545	296,605	0.26%
Luxembourg				
70,000	Schlumberger Investment SA, 2.65%, June 26, 2030	72,472	70,815	
200,000	Unigel Luxembourg SA, 8.75%, October 1, 2026	123,500	193,602	
		195,972	264,417	0.23%
Malaysia				
200,000	Malayan Banking BHD, 3.91%, October 29, 2026	201,300	204,291	
		201,300	204,291	0.18%
Mauritius				
200,000	Network i2i Ltd., Perpetual, 5.65%, December 31, 2049	187,500	201,000	
200,000	UPL Corp. Ltd., Perpetual, 5.25%, February 27, 2025	170,000	189,220	
		357,500	390,220	0.34%
Mexico				
200,000	Banco Mercantil del Norte SA, Perpetual, 7.50%, June 27, 2029	175,900	197,328	
200,000	Unifin Financiera SAB de CV SOFOM ENR, 7.38%, February 12, 2026	118,000	161,002	
		293,900	358,330	0.31%
Netherlands				
200,000	AES Andres BV / Dominican Power Partners / Empresa Generadora de Electricidad, 7.95%, May 11, 2026	181,000	204,002	
200,000	Braskem Netherlands Finance BV, 8.50%, January 23, 2081	200,000	202,177	
275,000	NXP BV / NXP Funding LLC / NXP USA Inc., 3.88%, June 18, 2026	305,112	308,547	
		686,112	714,726	0.62%
Panama				
25,000	Carnival Corp., 11.50%, April 1, 2023	26,320	28,053	
200,000	Republic of Panama, 3.75%, March 16, 2025	211,500	219,031	
		237,820	247,084	0.21%

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
Peru				
50,000	Banco de Credito del Peru, 3.13%, July 1, 2030	49,627	50,244	
200,000	Peru LNG SRL, 5.38%, March 22, 2030	130,500	153,900	
200,000	Republic of Peru, 2.39%, January 23, 2026	204,000	210,202	
		384,127	414,346	0.36%
Philippines				
200,000	Banco de Oro Unibank Inc., 2.95%, March 6, 2023	203,700	208,007	
		203,700	208,007	0.18%
Saudi Arabia				
200,000	Kingdom of Saudi Arabia, 2.88%, March 4, 2023	205,100	209,209	
		205,100	209,209	0.18%
Singapore				
200,000	DBS Group Holdings Ltd., Perpetual, 3.60%, September 7, 2021	199,500	201,793	
200,000	Oversea-Chinese Banking Corp. Ltd., 1.83%, September 10, 2030	200,000	199,894	
200,000	PSA Treasury Pte. Ltd., 2.13%, September 5, 2029	206,900	208,868	
200,000	United Overseas Bank Ltd., 3.50%, September 16, 2026	204,120	204,053	
		810,520	814,608	0.71%
South Korea				
200,000	POSCO, 2.75%, July 15, 2024	203,232	209,783	
		203,232	209,783	0.18%
Thailand				
200,000	PTTEP Treasury Center Co. Ltd., 2.59%, June 10, 2027	200,000	207,218	
		200,000	207,218	0.18%
U.K.				
155,000	Royalty Pharma PLC, 3.30%, September 2, 2040	150,078	154,275	
200,000	Vedanta Resources PLC, 7.13%, May 31, 2023	93,000	152,600	
		243,078	306,875	0.27%
U.S.A.				
250,000	AbbVie Inc., 4.70%, May 15, 2045	292,437	308,776	
25,000	Albertsons Cos. Inc. / Safeway Inc. / New Albertsons LP / Albertsons LLC, 3.50%, March 15, 2029	25,025	24,313	
25,000	Albertsons Cos. Inc. / Safeway Inc. / New Albertsons LP / Albertsons LLC, 4.63%, January 15, 2027	25,383	25,606	
255,000	Alexandria Real Estate Equities Inc., 4.00%, January 15, 2024	275,022	281,091	
20,000	Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer, 6.75%, October 15, 2027	20,356	21,016	
20,000	Allied Universal Holdco LLC, 6.63%, July 15, 2026	21,006	21,325	
40,000	Allied Universal Holdco LLC, 9.75%, July 15, 2027	42,935	43,530	
130,000	Altria Group Inc., 4.45%, May 6, 2050	131,066	145,400	
250,000	American Express Co., 3.40%, February 22, 2024	265,186	271,926	
250,000	American Tower Corp., 2.10%, June 15, 2030	248,563	252,265	
125,000	American Tower Corp., 3.95%, March 15, 2029	138,595	144,116	
125,000	Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide Inc, 4.90%, February 1, 2046	139,141	154,605	
10,000	Antero Midstream Partners L.P. / Antero Midstream Finance Corp, 5.75%, March 1, 2027	8,086	8,300	
145,000	Anthem Inc., 2.38%, January 15, 2025	151,670	154,358	
20,000	Apache Corp., 4.38%, October 15, 2028	18,150	18,338	
10,000	Apache Corp., 4.63%, November 15, 2025	10,038	9,550	
285,000	Apple Inc., 2.95%, September 11, 2049	290,481	313,188	
35,000	Arconic Rolled Products Corp., 6.13%, February 15, 2028	33,199	36,028	
250,000	AT&T Inc., 2.75%, June 1, 2031	249,598	264,483	
218,963	AT&T Inc., 3.50%, September 15, 2053	223,946	212,719	
155,000	Athene Global Funding, 3.00%, July 1, 2022	156,666	160,120	
25,000	Avaya Inc., 6.13%, September 15, 2028	25,094	25,584	
45,000	B&G Foods Inc., 5.25%, September 15, 2027	45,995	46,992	
130,000	Bank of America Corp., 3.97%, February 7, 2030	145,814	150,861	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
35,000	Beacon Escrow Corp., 4.88%, November 1, 2025	31,166	34,364	
40,000	Berry Global Escrow Corp., 5.63%, July 15, 2027	42,425	42,075	
50,000	Boyd Gaming Corp., 4.75%, December 1, 2027	44,929	49,166	
115,000	Brooklyn Union Gas Co. (The), 4.49%, March 4, 2049	140,348	148,186	
20,000	Builders FirstSource Inc., 5.00%, March 1, 2030	18,076	20,738	
45,000	Builders FirstSource Inc., 6.75%, June 1, 2027	46,926	48,263	
145,000	Burlington Northern Santa Fe LLC, 3.05%, February 15, 2051	150,519	160,806	
50,000	BWX Technologies Inc., 4.13%, June 30, 2028	50,525	51,281	
15,000	BY Crown Parent LLC / BY Bond Finance Inc., 4.25%, January 31, 2026	15,088	15,291	
25,000	Caesars Resort Collection LLC / CRC Finco Inc., 5.25%, October 15, 2025	20,695	24,220	
5,000	Calpine Corp., 4.63%, February 1, 2029	5,000	5,000	
45,000	Calpine Corp., 5.13%, March 15, 2028	45,554	46,639	
320,000	Capital One Financial Corp., Floating Rate, 1.00%, January 30, 2023	308,541	320,271	
15,000	Carvana Co., 8.88%, October 1, 2023	14,742	15,666	
55,000	CCO Holdings LLC / CCO Holdings Capital Corp., 4.75%, March 1, 2030	57,376	58,300	
25,000	Cedar Fair L.P., 5.25%, July 15, 2029	24,000	24,042	
10,000	Cengage Learning Inc., 9.50%, June 15, 2024	7,056	6,636	
20,000	Centene Corp., 3.00%, October 15, 2030	20,000	20,429	
30,000	CenturyLink Inc., 4.00%, February 15, 2027	30,000	30,518	
30,000	CenturyLink Inc., 5.13%, December 15, 2026	29,698	30,865	
265,000	Charter Communications Operating LLC / Charter Communications Operating Capital Corp, 4.91%, July 23, 2025	299,424	306,717	
30,000	Cheniere Energy Partners L.P., 5.63%, October 1, 2026	29,859	31,251	
225,000	Cigna Corp., 4.90%, December 15, 2048	296,739	293,031	
235,000	Cigna Corp., Floating Rate, 1.18%, July 15, 2023	237,604	237,558	
20,000	Cincinnati Bell Inc., 7.00%, July 15, 2024	20,450	20,650	
270,000	Citigroup Inc., Floating Rate, 1.40%, May 17, 2024	267,492	272,480	
25,000	Colfax Corp., 6.38%, February 15, 2026	26,070	26,539	
35,000	Colt Merger Sub Inc., 6.25%, July 1, 2025	35,175	36,628	
310,000	Comcast Corp., 1.50%, February 15, 2031	308,955	307,832	
135,000	Comcast Corp., 3.40%, April 1, 2030	149,656	156,148	
265,000	Constellation Brands Inc., 3.15%, August 1, 2029	274,833	289,822	
30,000	Cott Holdings Inc., 5.50%, April 1, 2025	30,231	30,788	
250,000	Crown Castle International Corp., 2.25%, January 15, 2031	249,575	253,365	
75,000	Crown Castle International Corp., 3.30%, July 1, 2030	85,141	82,153	
130,000	Crown Castle International Corp., 3.65%, September 1, 2027	141,456	145,684	
130,000	CSX Corp., 3.80%, November 1, 2046	147,899	152,001	
180,000	CVS Health Corp., 5.05%, March 25, 2048	225,348	230,497	
15,000	Delta Air Lines Inc. / SkyMiles IP Ltd., 4.75%, October 20, 2028	15,125	15,596	
25,000	Diamond Sports Group LLC / Diamond Sports Finance Co, 5.38%, August 15, 2026	18,945	17,748	
190,000	Discover Financial Services, 4.10%, February 9, 2027	206,515	210,876	
25,000	DISH DBS Corp., 5.88%, November 15, 2024	24,008	25,674	
260,000	Dollar Tree Inc., 4.00%, May 15, 2025	293,150	293,626	
250,000	Dominion Energy Inc., Series 'C', 3.38%, April 1, 2030	265,530	282,562	
250,000	Duke Energy Corp., 2.45%, June 1, 2030	249,203	264,167	
19,000	Dun & Bradstreet Corp. (The), 6.88%, August 15, 2026	20,122	20,443	
155,000	East Ohio Gas Co. (The), 3.00%, June 15, 2050	156,615	158,011	
240,000	Eli Lilly and Co., 3.95%, March 15, 2049	309,367	301,402	
35,000	Energizer Holdings Inc., 4.75%, June 15, 2028	35,038	36,267	
20,000	Energy Transfer Operating L.P., 2.90%, May 15, 2025	20,232	20,138	
125,000	Energy Transfer Operating L.P., 4.75%, January 15, 2026	135,850	133,209	
250,000	Entergy Corp., 2.80%, June 15, 2030	248,043	270,948	
125,000	EOG Resources Inc., 4.38%, April 15, 2030	147,019	147,630	
35,000	EQM Midstream Partners L.P., 6.50%, July 1, 2027	35,488	37,150	
20,000	EQT Corp., 6.13%, February 1, 2025	19,800	22,197	
250,000	Equinix Inc., 2.15%, July 15, 2030	249,278	253,638	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
260,000	Equitable Holdings Inc., 3.90%, April 20, 2023	276,794	279,632	
25,000	ESH Hospitality Inc., 5.25%, May 1, 2025	24,044	25,287	
140,000	Essential Utilities Inc., 2.70%, April 15, 2030	141,345	150,108	
155,000	Eversource Energy, Series 'R', 1.65%, August 15, 2030	155,801	153,931	
155,000	Expedia Group Inc., 3.25%, February 15, 2030	152,869	149,702	
50,000	Exxon Mobil Corp., 2.61%, October 15, 2030	51,895	54,186	
25,000	Exxon Mobil Corp., 4.23%, March 19, 2040	29,609	30,714	
250,000	FirstEnergy Corp., Series 'B', 2.25%, September 1, 2030	249,625	244,940	
40,000	Flex Acquisition Co. Inc., 6.88%, January 15, 2025	39,800	40,100	
25,000	Ford Motor Co., 9.00%, April 22, 2025	25,553	28,695	
100,000	Freeport-McMoRan Inc., 4.63%, August 1, 2030	100,000	105,323	
30,000	Frontier Communications Corp., 8.00%, April 1, 2027	30,750	29,944	
20,000	Gates Global LLC / Gates Global Co., 6.25%, January 15, 2026	19,200	20,649	
30,000	GCI LLC, 4.75%, October 15, 2028	30,050	30,450	
275,000	General Motors Financial Co. Inc., 2.75%, June 20, 2025	274,568	281,663	
145,000	Georgia Power Co., Series 'A', 2.20%, September 15, 2024	151,611	153,052	
30,000	Gogo Intermediate Holdings LLC / Gogo Finance Co Inc, 9.88%, May 1, 2024	27,975	32,126	
55,000	Golden Nugget Inc., 6.75%, October 15, 2024	40,607	45,994	
270,000	Goldman Sachs Group Inc. (The), 3.63%, February 20, 2024	288,434	293,379	
200,000	Gran Tierra Energy Inc., 7.75%, May 23, 2027	50,000	68,750	
35,000	Gray Escrow Inc., 7.00%, May 15, 2027	36,218	37,989	
50,000	Griffon Corp., 5.75%, March 1, 2028	48,625	52,312	
10,000	Group 1 Automotive Inc., 4.00%, August 15, 2028	10,000	9,844	
25,000	GTCR (AP) Finance Inc., 8.00%, May 15, 2027	25,038	26,453	
10,000	GTT Communications Inc., 7.88%, December 31, 2024	5,803	5,188	
140,000	HCA Inc., 4.13%, June 15, 2029	151,054	158,519	
35,000	Hess Midstream Operations L.P., 5.13%, June 15, 2028	32,910	34,967	
120,000	Home Depot Inc. (The), 3.90%, June 15, 2047	135,216	148,416	
45,000	Icahn Enterprises L.P. / Icahn Enterprises Finance Corp, 6.25%, May 15, 2026	44,114	47,018	
25,000	Indigo Natural Resources LLC, 6.88%, February 15, 2026	23,695	24,395	
120,000	Interpublic Group of Cos. Inc. (The), 4.65%, October 1, 2028	130,050	142,424	
35,000	IRB Holding Corp., 6.75%, February 15, 2026	32,828	35,066	
20,000	IRB Holding Corp., 7.00%, June 15, 2025	20,206	21,361	
20,000	Iron Mountain Inc., 4.50%, February 15, 2031	20,000	20,226	
250,000	ITC Holdings Corp., 2.95%, May 14, 2030	249,485	269,388	
15,000	Jaguar Holding Co. II / Pharmaceutical Product Development LLC, 5.00%, June 15, 2028	15,119	15,675	
45,000	JBS USA LUX SA / JBS USA Finance Inc., 6.75%, February 15, 2028	48,358	48,992	
145,000	John Deere Capital Corp., 2.60%, March 7, 2024	154,079	155,110	
40,000	KAR Auction Services Inc., 5.13%, June 1, 2025	36,412	40,049	
105,000	Kinder Morgan Energy Partners L.P., 6.95%, January 15, 2038	128,609	137,712	
10,000	Kraft Heinz Foods Co., 5.00%, July 15, 2035	10,572	11,539	
35,000	Kraft Heinz Foods Co., 5.20%, July 15, 2045	35,098	38,372	
35,000	Kronos Acquisition Holding Inc., 9.00%, August 15, 2023	33,873	35,569	
55,000	Level 3 Financing Inc., 4.25%, July 1, 2028	55,075	55,898	
35,000	LifePoint Health Inc., 6.75%, April 15, 2025	37,224	36,925	
30,000	Live Nation Entertainment Inc., 6.50%, May 15, 2027	30,563	32,416	
220,000	Lockheed Martin Corp., 4.70%, May 15, 2046	290,209	300,525	
25,000	LTF Merger Sub Inc., 8.50%, June 15, 2023	19,695	24,091	
125,000	Marathon Petroleum Corp., 5.13%, December 15, 2026	129,318	145,031	
125,000	McDonald's Corp., 3.60%, July 1, 2030	137,941	146,120	
45,000	MGM Resorts International, 6.75%, May 1, 2025	44,339	47,232	
35,000	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd, 6.50%, June 20, 2027	34,878	36,531	
165,000	Monongahela Power Co., 5.40%, December 15, 2043	226,104	232,933	
270,000	Morgan Stanley, 3.74%, April 24, 2024	287,568	290,813	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
35,000	MPH Acquisition Holdings LLC, 7.13%, June 1, 2024	30,947	36,001	
30,000	Nationstar Mortgage Holdings Inc., 5.50%, August 15, 2028	30,150	30,019	
20,000	Navient Corp., 5.00%, March 15, 2027	16,150	18,808	
150,000	NetApp Inc., 1.88%, June 22, 2025	150,419	155,612	
25,000	Netflix Inc., 4.88%, June 15, 2030	26,820	28,547	
25,000	Nexstar Escrow Inc., 5.63%, July 15, 2027	25,633	26,299	
150,000	NextEra Energy Capital Holdings Inc., 2.25%, June 1, 2030	151,712	155,725	
25,000	NFP Corp., 6.88%, August 15, 2028	25,031	25,341	
250,000	NiSource Inc., 3.60%, May 1, 2030	273,115	285,555	
45,000	Novelis Corp., 4.75%, January 30, 2030	40,964	44,291	
25,000	NuStar Logistics L.P., 6.38%, October 1, 2030	25,125	26,000	
25,000	Occidental Petroleum Corp., 3.50%, August 15, 2029	16,883	19,195	
20,000	Occidental Petroleum Corp., 6.63%, September 1, 2030	20,000	18,488	
15,000	Occidental Petroleum Corp., 8.00%, July 15, 2025	15,000	15,122	
140,000	Oracle Corp., 3.60%, April 1, 2050	147,863	158,689	
35,000	Ortho-Clinical Diagnostics Inc. / Ortho-Clinical Diagnostics SA, 7.25%, February 1, 2028	33,522	36,466	
140,000	Owens Corning, 4.40%, January 30, 2048	133,498	156,683	
140,000	Packaging Corp. of America, 3.00%, December 15, 2029	148,734	153,579	
30,000	Panther BF Aggregator 2 L.P. / Panther Finance Co Inc, 6.25%, May 15, 2026	30,319	31,513	
35,000	Parsley Energy LLC / Parsley Finance Corp., 5.63%, October 15, 2027	32,015	34,891	
10,000	Peabody Securities Finance Corp., 6.00%, March 31, 2022	6,856	5,900	
25,000	PennyMac Financial Services Inc., 5.38%, October 15, 2025	25,100	25,344	
140,000	Penske Truck Leasing Co. L.P. / PTL Finance Corp., 4.20%, April 1, 2027	150,950	157,192	
45,000	Performance Food Group Inc., 5.50%, October 15, 2027	44,119	46,432	
25,000	PetSmart Inc., 5.88%, June 1, 2025	25,320	25,653	
25,000	PetSmart Inc., 7.13%, March 15, 2023	24,133	25,250	
45,000	PG&E Corp., 5.00%, July 1, 2028	45,300	43,710	
30,000	Pike Corp., 5.50%, September 1, 2028	30,188	30,279	
25,000	Pilgrim's Pride Corp., 5.88%, September 30, 2027	25,601	25,844	
155,000	Pinnacle West Capital Corp., 1.30%, June 15, 2025	155,339	157,639	
35,000	Post Holdings Inc., 4.63%, April 15, 2030	34,311	36,050	
35,000	Prime Security Services Borrower LLC / Prime Finance Inc, 3.38%, August 31, 2027	35,094	33,639	
135,000	Prudential Financial Inc., 3.91%, December 7, 2047	139,011	150,443	
25,000	Radiate Holdco LLC / Radiate Finance Inc., 4.50%, September 15, 2026	25,100	25,089	
35,000	Radiology Partners Inc., 9.25%, February 1, 2028	32,813	36,488	
15,000	Rattler Midstream L.P., 5.63%, July 15, 2025	15,081	15,149	
10,000	Realogy Group LLC / Realogy Co-Issuer Corp., 7.63%, June 15, 2025	10,119	10,490	
320,000	Roper Technologies Inc., 1.75%, February 15, 2031	319,485	320,617	
140,000	Sabine Pass Liquefaction LLC, 5.00%, March 15, 2027	157,468	158,034	
260,000	Santander Holdings USA Inc., 3.40%, January 18, 2023	263,890	272,297	
250,000	SBA Tower Trust, 1.88%, July 15, 2050	250,000	256,396	
45,000	Scientific Games International Inc., 5.00%, October 15, 2025	41,171	45,309	
25,000	Scripps Escrow Inc., 5.88%, July 15, 2027	21,850	24,156	
50,000	Select Medical Corp., 6.25%, August 15, 2026	49,500	52,077	
60,000	Silgan Holdings Inc., 4.13%, February 1, 2028	60,600	61,500	
45,000	Sirius XM Radio Inc., 4.13%, July 1, 2030	45,044	45,900	
45,000	Six Flags Theme Parks Inc., 7.00%, July 1, 2025	47,363	47,953	
250,000	Smithfield Foods Inc., 4.25%, February 1, 2027	253,873	273,675	
250,000	Southern Co. (The), Series 'A', 3.70%, April 30, 2030	286,222	286,261	
45,000	Springleaf Finance Corp., 6.63%, January 15, 2028	40,289	50,017	
35,000	Sprint Capital Corp., 6.88%, November 15, 2028	42,687	43,816	
20,000	Staples Inc., 7.50%, April 15, 2026	17,406	18,517	
40,000	SunCoke Energy Partners L.P., 7.50%, June 15, 2025	29,012	36,181	
60,000	Sunoco L.P. / Sunoco Finance Corp., 6.00%, April 15, 2027	60,137	61,763	
140,000	Synchrony Financial, 3.95%, December 1, 2027	127,833	150,749	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
35,000	Targa Resources Partners L.P. / Targa Resources Partners Finance Corp, 5.50%, March 1, 2030	32,736	35,070	
55,000	Tempo Acquisition LLC / Tempo Acquisition Finance Corp, 6.75%, June 1, 2025	56,263	56,237	
35,000	Tempur Sealy International Inc., 5.50%, June 15, 2026	33,961	36,409	
30,000	Tenet Healthcare Corp., 5.13%, November 1, 2027	31,284	30,891	
110,000	T-Mobile USA Inc., 2.05%, February 15, 2028	109,766	112,758	
40,000	T-Mobile USA Inc., 3.75%, April 15, 2027	42,247	44,926	
250,000	T-Mobile USA Inc., 3.88%, April 15, 2030	269,943	283,968	
35,000	TransDigm Inc., 6.38%, June 15, 2026	31,073	35,219	
35,000	TransDigm Inc., 8.00%, December 15, 2025	37,286	38,098	
25,000	Triumph Group Inc., 7.75%, August 15, 2025	13,745	16,125	
35,000	Twin River Worldwide Holdings Inc., 6.75%, June 1, 2027	34,659	34,930	
35,000	Uber Technologies Inc., 7.50%, September 15, 2027	35,885	37,494	
35,000	United Rentals North America Inc., 5.25%, January 15, 2030	36,154	38,259	
1,540,000	United States Treasury Bond, 0.13%, August 31, 2022	1,539,037	1,540,059	
2,400,000	United States Treasury Bond, 0.13%, September 15, 2023	2,397,562	2,398,030	
2,650,000	United States Treasury Bond, 0.25%, August 31, 2025	2,645,030	2,648,239	
3,970,000	United States Treasury Bond, 0.50%, August 31, 2027	3,972,653	3,981,785	
990,000	United States Treasury Bond, 0.63%, August 15, 2030	984,740	985,126	
670,000	United States Treasury Bond, 1.13%, August 15, 2040	656,390	658,955	
240,000	United States Treasury Bond, 1.38%, August 15, 2050	238,177	235,594	
1,320,000	United States Treasury Bond, 1.63%, October 31, 2026	1,415,008	1,419,308	
2,095,000	United States Treasury Bond, 1.75%, November 30, 2021	2,143,147	2,134,608	
290,000	United States Treasury Bond, 2.13%, September 30, 2024	312,755	312,192	
2,525,000	United States Treasury Bond, 2.25%, October 31, 2024	2,743,329	2,734,298	
1,110,000	United States Treasury Bond, 2.25%, March 31, 2026	1,227,229	1,226,592	
230,000	United States Treasury Bond, 2.25%, August 15, 2027	258,920	258,076	
1,350,000	United States Treasury Bond, 2.25%, November 15, 2027	1,519,540	1,518,591	
210,000	United States Treasury Bond, 2.63%, January 31, 2026	236,535	235,774	
830,000	United States Treasury Bond, 2.75%, February 28, 2025	924,865	921,883	
155,000	United States Treasury Bond, 2.75%, November 15, 2042	201,689	198,903	
910,000	United States Treasury Bond, 2.75%, November 15, 2047	1,191,508	1,185,807	
1,320,000	United States Treasury Bond, 3.00%, September 30, 2025	1,502,845	1,498,457	
1,470,000	United States Treasury Bond, 3.13%, February 15, 2043	1,993,123	1,995,926	
200,000	United States Treasury Bond, 3.63%, August 15, 2043	296,674	292,180	
35,000	USA Compression Partners L.P. / USA Compression Finance Corp, 6.88%, September 1, 2027	32,036	34,766	
150,000	Verizon Communications Inc., Floating Rate, 1.40%, May 15, 2025	149,217	153,399	
40,000	Verscend Escrow Corp., 9.75%, August 15, 2026	42,200	43,592	
25,000	VICI Properties L.P. / VICI Note Co. Inc., 4.13%, August 15, 2030	23,964	24,625	
40,000	Viper Energy Partners L.P., 5.38%, November 1, 2027	38,200	39,468	
50,000	W.R. Grace & Co.-Conn., 4.88%, June 15, 2027	50,000	51,729	
45,000	West Street Merger Sub Inc., 6.38%, September 1, 2025	43,625	46,003	
25,000	Western Midstream Operating L.P., 3.10%, February 1, 2025	23,383	23,852	
25,000	William Carter Co. (The), 5.50%, May 15, 2025	25,716	26,234	
130,000	Willis North America Inc., 4.50%, September 15, 2028	145,215	154,777	
20,000	WPX Energy Inc., 4.50%, January 15, 2030	17,122	19,700	
20,000	WPX Energy Inc., 5.88%, June 15, 2028	20,013	20,925	
125,000	WRKCo Inc., 3.75%, March 15, 2025	133,524	139,858	
25,000	Wyndham Hotels & Resorts Inc., 4.38%, August 15, 2028	25,131	24,297	
135,000	Xilinx Inc., 2.38%, June 1, 2030	134,964	142,081	
45,000	Yum! Brands Inc., 3.63%, March 15, 2031	45,000	45,084	
35,000	Zayo Group Holdings Inc., 4.00%, March 1, 2027	34,222	34,494	
10,000	Zayo Group Holdings Inc., 6.13%, March 1, 2028	9,803	10,339	
		48,713,415	49,444,019	42.96%

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
United Arab Emirates				
200,000	Emirate of Abu Dhabi, 3.13%, April 16, 2030	216,298	224,576	
		216,298	224,576	0.20%
Total Bonds		56,960,316	58,174,448	50.56%
TERM LOANS				
Canada				
69,658	Valeant Pharmaceuticals International Inc., Variable Rate, 3.15%, June 2, 2025	67,742	68,192	
		67,742	68,192	0.06%
Netherlands				
44,603	Stars Group Holdings BV, 3.81%, Variable Rate, July 10, 2025	43,934	44,451	
		43,934	44,451	0.04%
U.S.A.				
79,800	1011778 B.C. ULC, Variable Rate, 1.91%, November 19, 2026	77,306	76,375	
74,812	Allied Universal Holdco LLC, Variable Rate, 4.41%, July 10, 2026	70,884	73,904	
74,808	Alterra Mountain Co., Variable Rate, 2.91%, July 31, 2024	70,694	71,971	
50,000	Altice France SA, Variable Rate, 4.15%, August 14, 2026	49,375	48,473	
76,351	Altra Industrial Motion Corp., Variable Rate, 2.16%, October 1, 2025	72,534	74,013	
85,000	Aramark Services Inc., Variable Rate, 1.90%, March 11, 2025	82,663	81,111	
50,000	Ascend Learning LLC, Variable Rate, 4.00%, July 12, 2024	50,000	49,250	
25,000	Asplundh Tree Expert LLC, Variable Rate, 2.66%, September 4, 2027	24,875	24,953	
79,800	AssuredPartners Inc., Variable Rate, 3.66%, February 12, 2027	76,508	77,377	
74,802	Asurion LLC, Variable Rate, 3.16%, November 3, 2023	72,558	73,618	
74,781	Axalta Coating System U.S. Holdings Inc., Variable Rate, 2.06%, June 1, 2024	73,753	72,925	
19,949	Bass Pro Group LLC, Variable Rate, 6.07%, September 25, 2024	18,802	19,737	
19,949	Brand Industrial Services Inc., Variable Rate, 5.25%, June 21, 2024	18,552	18,524	
20,000	Caesars Resort Collection LLC, Variable Rate, 4.73%, July 21, 2025	19,400	19,328	
40,000	Camelot Finance SA, Variable Rate, October 31, 2026	39,800	39,783	
50,000	Castle US Holding Corp., Variable Rate, 4.06%, January 29, 2027	47,688	47,956	
75,000	Change Healthcare Holdings LLC, Variable Rate, 3.50%, March 1, 2024	72,375	73,325	
74,807	CHG Healthcare Services Inc., Variable Rate, 4.07%, June 7, 2023	72,077	73,445	
35,000	Cornerstone OnDemand Inc., Variable Rate, 4.41%, April 22, 2027	34,100	34,905	
80,000	Deerfield Dakota Holding LLC, Variable Rate, 4.75%, April 9, 2027	77,463	79,417	
69,821	Diamond (BC) BV, Variable Rate, 3.26%, September 6, 2024	63,537	65,108	
74,625	Dun & Bradstreet Corp. (The), Variable Rate, 3.90%, February 6, 2026	70,148	73,767	
79,799	E.W. Scripps Co. (The), Variable Rate, 2.66%, May 1, 2026	74,213	77,629	
79,797	Edelman Financial Center LLC (The), Variable Rate, 3.15%, July 21, 2025	75,209	76,918	
80,000	Elanco Animal Health Inc., Variable Rate, 1.91%, February 4, 2027	77,000	77,666	
35,000	Flex Acquisition Co. Inc., Variable Rate, 3.55%, June 29, 2025	33,600	33,906	
80,000	Formula One Management Ltd., Variable Rate, 3.50%, February 1, 2024	78,400	77,434	
74,744	Go Daddy Operating Co. LLC, Variable Rate, 1.91%, February 15, 2024	73,622	73,178	
25,000	Go Daddy Operating Co. LLC, Variable Rate, 2.66%, August 10, 2027	24,875	24,599	
64,818	Golden Nugget Inc., Variable Rate, 3.25%, October 4, 2023	52,827	57,619	
25,000	Graham Packaging Co. Inc., Variable Rate, 4.50%, August 4, 2027	24,813	24,823	
99,797	Hyland Software Inc., Variable Rate, 4.00%, July 1, 2024	97,528	99,277	
75,000	IAA Inc., Variable Rate, 2.44%, June 29, 2026	73,500	73,688	
30,000	Illuminate Buyer LLC, Variable Rate, 4.31%, June 16, 2027	29,363	29,719	
79,592	IRB Holding Corp., Variable Rate, 3.75%, February 5, 2025	73,225	75,866	
79,796	Iron Mountain Inc., Variable Rate, 1.91%, January 2, 2026	77,202	76,603	
79,798	JBS USA Lux SA, Variable Rate, 3.07%, May 1, 2026	78,401	77,523	
79,799	KAR Auction Services Inc., Variable Rate, 2.44%, September 21, 2026	77,604	76,806	
80,000	Level 3 Financing Inc., Variable Rate, 1.91%, March 1, 2027	78,600	77,425	
74,809	Lineage Logistics LLC, Variable Rate, 4.00%, February 27, 2025	72,240	73,663	
40,000	Milano Acquisition Corp., Variable Rate, August 17, 2027	39,600	39,500	
20,000	Mister Car Wash Holdings Inc., Variable Rate, 4.38%, May 14, 2026	18,850	18,868	
75,000	Nexstar Broadcasting Inc., Variable Rate, 2.91%, September 18, 2026	71,625	73,250	
45,000	Option Care Health Inc., Variable Rate, 4.66%, August 6, 2026	45,000	44,513	
25,000	Pacific Gas and Electric Co., Variable Rate, 5.50%, June 18, 2025	24,625	24,458	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
59,849	Panther BF Aggregator 2 L.P., Variable Rate, 3.66%, April 30, 2026	55,510	58,222	
80,000	PAREXEL International Corp., Variable Rate, 5.19%, September 27, 2024	74,400	76,650	
15,000	Playtika Holding Corp., Variable Rate, December 10, 2024	15,028	14,994	
79,794	Project Alpha Intermediate Holding Inc., Variable Rate, 4.50%, April 26, 2024	75,805	78,198	
45,000	Radiate Holdco LLC, Variable Rate, September 11, 2026	44,550	44,156	
75,000	Select Medical Corp., Variable Rate, 2.78%, March 6, 2025	72,375	72,844	
74,808	Solarwinds Holdings Inc., Variable Rate, 2.91%, February 5, 2024	72,938	73,295	
74,805	Solera LLC, Variable Rate, 2.94%, March 3, 2023	71,158	73,163	
50,000	Sophia L.P., Variable Rate, September 23, 2027	49,656	49,638	
75,000	Surf Holdings LLC, Variable Rate, 3.75%, March 5, 2027	70,313	73,219	
65,853	Tempo Acquisition LLC, Variable Rate, 3.75%, November 2, 2026	62,067	63,775	
74,813	TIBCO Software Inc., Variable Rate, 3.91%, June 30, 2026	71,259	72,849	
35,000	Tiger Merger Sub Co., Variable Rate, 3.65%, June 30, 2025	34,475	35,061	
74,809	Uber Technologies Inc., Variable Rate, 5.00%, April 4, 2025	72,565	74,128	
74,806	UFC Holdings LLC, Variable Rate, 4.25%, April 29, 2026	71,438	73,402	
44,799	Ultimate Software Group Inc. (The), Variable Rate, 3.91%, May 4, 2026	43,119	44,364	
35,000	Ultimate Software Group Inc. (The), Variable Rate, 4.75%, May 4, 2026	34,475	34,873	
74,959	Verscend Holding Corp., Variable Rate, 4.66%, August 27, 2025	73,085	74,116	
65,000	Vertical U.S. Newco Inc., Variable Rate, 4.57%, July 14, 2027	63,700	64,385	
50,000	VS Buyer LLC, Variable Rate, 3.41%, February 28, 2027	49,875	49,042	
79,800	Whatabrands LLC, Variable Rate, 2.91%, August 3, 2026	76,308	77,942	
		3,881,113	3,932,512	3.42%
Total Term Loans		3,992,789	4,045,155	3.52%
SHORT-TERM INVESTMENT(S)				
Short-Term Investment(s)				
1,800,000	United States Government Treasury Bill, 0.120%, November 27, 2020	1,799,201	1,799,201	
30,000	United States Government Treasury Bill, 0.137%, November 5, 2020	29,980	29,980	
		1,829,181	1,829,181	1.59%
Total Short-Term Investment(s)		1,829,181	1,829,181	1.59%
Adjustment for transaction costs				
		-	-	
Total Investments		111,350,680	113,779,137	98.88%
Total unrealized gain on forward foreign currency contract(s)			1,419	0.00%
Total unrealized loss on forward foreign currency contract(s)			(502,395)	(0.44)%
Other Net Assets (Liabilities)			1,793,092	1.56%
Net Assets Attributable to Holders of Redeemable Units			115,071,253	100.00%

FORWARD FOREIGN CURRENCY CONTRACT(S)

Settlement Date	Currency Buy	Currency Position	Currency Sell	Contract(s) Position	Contract(s) Rate	Counterparty	Credit Rating*	Unrealized Gain (Loss) (\$)
October 15, 2020	CAD	121,343	USD	90,643	1.34	Bank of New York Mellon (The), New York	A-1+	490
October 15, 2020	CAD	55,052	USD	41,107	1.34	Bank of New York Mellon (The), New York	A-1+	239
October 15, 2020	CAD	83,022	USD	62,175	1.34	Bank of New York Mellon (The), New York	A-1+	178
October 15, 2020	CAD	42,995	USD	32,122	1.34	Bank of New York Mellon (The), New York	A-1+	169
October 15, 2020	CAD	27,157	USD	20,289	1.34	Bank of New York Mellon (The), New York	A-1+	107
October 15, 2020	CAD	19,176	USD	14,334	1.34	Bank of New York Mellon (The), New York	A-1+	68
October 15, 2020	CAD	13,568	USD	10,137	1.34	Bank of New York Mellon (The), New York	A-1+	53
October 15, 2020	CAD	12,961	USD	9,689	1.34	Bank of New York Mellon (The), New York	A-1+	45
October 15, 2020	CAD	12,718	USD	9,507	1.34	Bank of New York Mellon (The), New York	A-1+	45
October 15, 2020	CAD	1,681	USD	1,256	1.34	Bank of New York Mellon (The), New York	A-1+	7
October 15, 2020	CAD	851	USD	636	1.34	Bank of New York Mellon (The), New York	A-1+	3
October 15, 2020	CAD	218	USD	163	1.34	Bank of New York Mellon (The), New York	A-1+	1
October 15, 2020	CAD	29	USD	22	1.32	Bank of New York Mellon (The), New York	A-1+	-
October 15, 2020	CAD	22	USD	17	1.29	Bank of New York Mellon (The), New York	A-1+	-
October 15, 2020	CAD	1,563	USD	1,188	1.32	Bank of New York Mellon (The), New York	A-1+	(15)

*Credit rating provided by S&P Global Ratings.

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

FORWARD FOREIGN CURRENCY CONTRACT(S) (cont'd)

Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Counterparty	Credit Rating*	Unrealized Gain (Loss) (\$)
October 15, 2020	CAD	2,982	USD	2,261	1.32	Bank of New York Mellon (The), New York	A-1+	(21)
October 15, 2020	CAD	5,336	USD	4,046	1.32	Bank of New York Mellon (The), New York	A-1+	(38)
October 15, 2020	CAD	8,957	USD	6,796	1.32	Bank of New York Mellon (The), New York	A-1+	(69)
October 15, 2020	CAD	10,304	USD	7,829	1.32	Bank of New York Mellon (The), New York	A-1+	(90)
October 15, 2020	CAD	38,296	USD	29,038	1.32	Bank of New York Mellon (The), New York	A-1+	(276)
October 15, 2020	CAD	39,000	USD	29,596	1.32	Bank of New York Mellon (The), New York	A-1+	(306)
October 15, 2020	CAD	47,863	USD	36,304	1.32	Bank of New York Mellon (The), New York	A-1+	(357)
October 15, 2020	CAD	70,781	USD	53,649	1.32	Bank of New York Mellon (The), New York	A-1+	(490)
October 15, 2020	CAD	93,363	USD	70,841	1.32	Bank of New York Mellon (The), New York	A-1+	(722)
October 15, 2020	CAD	134,359	USD	102,084	1.32	Bank of New York Mellon (The), New York	A-1+	(1,176)
October 15, 2020	CAD	387,562	USD	294,464	1.32	Bank of New York Mellon (The), New York	A-1+	(3,392)
October 15, 2020	CAD	1,128,148	USD	857,153	1.32	Bank of New York Mellon (The), New York	A-1+	(9,873)
October 15, 2020	CAD	2,456,558	USD	1,866,462	1.32	Bank of New York Mellon (The), New York	A-1+	(21,498)
October 15, 2020	CAD	53,026,469	USD	40,288,849	1.32	Bank of New York Mellon (The), New York	A-1+	(464,048)
October 15, 2020	USD	9,395	CAD	12,500	1.33	Bank of New York Mellon (The), New York	A-1+	7
October 15, 2020	USD	404	CAD	533	1.32	Bank of New York Mellon (The), New York	A-1+	4
October 15, 2020	USD	243	CAD	320	1.32	Bank of New York Mellon (The), New York	A-1+	2
October 15, 2020	USD	106	CAD	140	1.32	Bank of New York Mellon (The), New York	A-1+	1
October 15, 2020	USD	8	CAD	10	1.25	Bank of New York Mellon (The), New York	A-1+	-
October 15, 2020	USD	270	CAD	361	1.34	Bank of New York Mellon (The), New York	A-1+	(1)
October 15, 2020	USD	1,041	CAD	1,390	1.34	Bank of New York Mellon (The), New York	A-1+	(3)
October 15, 2020	USD	1,028	CAD	1,375	1.34	Bank of New York Mellon (The), New York	A-1+	(5)
October 15, 2020	USD	2,533	CAD	3,392	1.34	Bank of New York Mellon (The), New York	A-1+	(15)
								(500,976)

*Credit rating provided by S&P Global Ratings.

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$) (unaudited)

Offsetting of Financial Instruments (Note 2)

The following table shows the net impact on the Fund's Statement of Financial Position if all rights to offset were exercised.

as at September 30, 2020

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	1	(1)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	1	(1)	-	-
Derivative liabilities - Foreign currency forward contracts	(502)	1	-	(501)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(502)	1	-	(501)

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

CI DoubleLine Core Plus Fixed Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$) (unaudited)

Commissions (Note 2)

for the period ended September 30 (in \$000's)

	2020
Brokerage commissions	-
Soft dollar commissions [†]	-

Redeemable Unit Transactions (Note 4)

for the period ended September 30

	Series A 2020	Series AH 2020	Series F 2020	Series FH 2020
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued for cash	16,632	159,944	50,785	24,094
Redeemable units issued for reinvested distributions	75	357	209	79
Redeemable units redeemed	(15)	(1,298)	(7)	(11,195)
Number of redeemable units at the end of period	16,692	159,003	50,987	12,978

	Series I 2020	Series IH 2020	Series P 2020	Series PH 2020
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued for cash	6,478,208	5,176,676	1,105	1,000
Redeemable units issued for reinvested distributions	64,754	51,349	10	10
Redeemable units redeemed	(2)	(10,619)	(105)	-
Number of redeemable units at the end of period	6,542,960	5,217,406	1,010	1,010

	Series W 2020	Series WH 2020	ETF C\$ Hedged Series 2020	ETF C\$ Unhedged Series 2020
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued for cash	1,000	37,689	120,000	120,000
Redeemable units issued for reinvested distributions	10	184	-	-
Redeemable units redeemed	-	-	-	-
Number of redeemable units at the end of period	1,010	37,873	120,000	120,000

	ETF US\$ Series 2020
Number of redeemable units at the beginning of period	-
Redeemable units issued for cash	100,000
Redeemable units issued for reinvested distributions	-
Redeemable units redeemed	-
Number of redeemable units at the end of period	100,000

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI DoubleLine Core Plus Fixed Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$) (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2020 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.100	0.15
Series AH	1.100	0.15
Series F	0.600	0.15
Series FH	0.600	0.15
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series PH	Paid directly by investor	0.15
Series W	Paid directly by investor	0.09
Series WH	Paid directly by investor	0.09
ETF C\$ Hedged Series	0.600	0.15
ETF C\$ Unhedged Series	0.600	0.15
ETF US\$ Series	0.600	0.15

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2020
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

for the period ended September 30 (in \$000's)

	2020
Gross securities lending revenue	-
Charges	-
Securities lending revenue	-
% of gross securities lending revenue	-

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

CI DoubleLine Core Plus Fixed Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$) (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at September 30, 2020, refer to the Schedule of Investment Portfolio.

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table below.

as at September 30, 2020

Credit Rating ^{A*}	Net Assets (%)
AAA/Aaa/A++	26.5
AA/Aa/A+	28.2
A	11.1
BBB/Baa/B++	16.8
BB/Ba/B+	4.2
B	9.5
CCC/Caa/C++	0.8
CC/Ca/C+	0.5
Not Rated	1.3
Total	98.9

^ACredit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

Other Price Risk

As at September 30, 2020, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

The table below summarizes the Fund's exposure to currency risk.

as at September 30, 2020[~]

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
Canadian dollar	-	43,427	43,427	37.7
Total	-	43,427	43,427	37.7

[~]Includes monetary and non-monetary instruments.

As at September 30, 2020, had the U.S. dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$4,343,000. In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

The table below summarizes the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2020

	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	1,902	9,560	15,805	86,512	113,779

As at September 30, 2020, had the prevailing interest rates increased or decreased by 0.25% with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$2,420,000. In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table below summarizes the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	111,950	-	111,950
Short-term investment(s)	-	1,829	-	1,829
Foreign currency forward contract(s), net	-	(501)	-	(501)
Total	-	113,278	-	113,278

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2020.

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

CI DoubleLine Income US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at Sept. 30, 2020
Assets	
Current assets	
Investments	110,072
Cash	4,291
Unrealized gain on futures and foreign currency forward contracts	2
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	-
Fees rebate receivable	-
Collateral on deposit for short sale	-
Dividends receivable	-
Interest receivable	503
Receivable for investments sold	-
Receivable for unit subscriptions	105
	114,973
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	745
Swaps, swaptions and options	-
Dividends payable on investments sold short	-
Interest payable on investments sold short	-
Daily variation margin on derivative instruments	-
Payable for investments purchased	1,490
Payable for unit redemptions	72
Distributions payable to holders of redeemable units	-
Management fees payable	-
Accounts payable and accrued liabilities	5
Performance fees payable	-
	2,312
Net assets attributable to holders of redeemable units	112,661

Statement of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series (Note 4): as at Sept. 30, 2020	Net assets attributable to holders of redeemable units per unit: as at Sept. 30, 2020	Number of redeemable units outstanding: as at Sept. 30, 2020
Series A	122	10.40	11,688
Series AH	11	10.38*	1,378
Series F	155	10.41	14,971
Series FH	33	10.40*	4,221
Series I	46,198	10.37	4,453,371
Series IH	63,521	10.41*	8,128,027
Series P	11	10.41	1,015
Series PH	8	10.40*	1,015
Series W	113	10.41	10,878
Series WH	129	10.40*	16,467
ETF C\$ Hedged Series	782	20.82*	50,000
ETF C\$ Unhedged Series	745	19.84*	50,000
ETF US\$ Series	833	20.84	40,000

*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH, Series PH, Series WH, ETF C\$ Hedged Series and ETF C\$ Unhedged Series are presented in Canadian dollars. The accompanying notes are an integral part of these financial statements.

CI DoubleLine Income US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Comprehensive Income

for the period ended September 30

(in \$000's except for per unit amounts and number of units)

	2020
Income	
Net gain (loss) on investments and derivatives	
Dividends	-
Interest for distribution purposes	1,910
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Dividends expense on financial assets (liabilities) sold short	-
Interest expense on financial assets (liabilities) sold short	-
Net realized gain (loss) on sale of investments and derivatives	3,866
Change in unrealized appreciation (depreciation) in value of investments and derivatives	3,744
Total net gain (loss) on investments and derivatives	9,520
Other income	
Foreign exchange gain (loss) on cash	(966)
Securities lending revenue (Note 6)	-
Fees rebate	-
Total other income	(966)
Total income	8,554
Expenses	
Management fees (Note 5)	7
Administration fees (Note 5)	1
Performance fees (Note 5)	-
Commissions and other portfolio transaction costs	5
Independent review committee fees	-
Securities borrowing fees (Note 2)	-
Interest expense	-
Withholding taxes	-
Harmonized sales tax	2
Total expenses	15
Increase (decrease) in net assets attributable to holders of redeemable units	8,539

Statement of Comprehensive Income (cont'd)

for the period ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series: 2020	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2020	Weighted average number of units: 2020
Series A	6	0.68	11,088
Series AH	1	1.01	1,216
Series F	1	0.65	2,705
Series FH	1	1.37	1,025
Series I	2,333	0.71	4,401,569
Series IH	6,040	1.00	8,039,446
Series P	1	0.76	1,053
Series PH	1	1.12	984
Series W	3	0.69	6,278
Series WH	2	0.36	5,844
ETF C\$ Hedged Series	72	1.93	50,000
ETF C\$ Unhedged Series	35	0.94	50,000
ETF US\$ Series	43	1.42	40,000

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

CI DoubleLine Income US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units for the period ended September 30 (in \$000's)

	Series A 2020	Series AH 2020	Series F 2020	Series FH 2020
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	6	1	1	1
Distributions to holders of redeemable units				
From net investment income	(1)	-	-	-
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(1)	-	-	-
Redeemable unit transactions				
Proceeds from redeemable units issued	188	10	196	79
Reinvestment of distributions to holders of redeemable units	1	-	-	-
Redemption of redeemable units	(72)	-	(42)	(47)
Net increase (decrease) from redeemable unit transactions	117	10	154	32
Net increase (decrease) in net assets attributable to holders of redeemable units	122	11	155	33
Net assets attributable to holders of redeemable units at the end of period	122	11	155	33

	Series I 2020	Series IH 2020	Series P 2020	Series PH 2020
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	2,333	6,040	1	1
Distributions to holders of redeemable units				
From net investment income	(691)	(948)	-	-
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(691)	(948)	-	-
Redeemable unit transactions				
Proceeds from redeemable units issued	43,867	57,483	11	7
Reinvestment of distributions to holders of redeemable units	691	948	-	-
Redemption of redeemable units	(2)	(2)	(1)	-
Net increase (decrease) from redeemable unit transactions	44,556	58,429	10	7
Net increase (decrease) in net assets attributable to holders of redeemable units	46,198	63,521	11	8
Net assets attributable to holders of redeemable units at the end of period	46,198	63,521	11	8

	Series W 2020	Series WH 2020	ETF C\$ Hedged Series 2020	ETF C\$ Unhedged Series 2020
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3	2	72	35
Distributions to holders of redeemable units				
From net investment income	(1)	(1)	(9)	(8)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(1)	(1)	(9)	(8)
Redeemable unit transactions				
Proceeds from redeemable units issued	110	127	719	718
Reinvestment of distributions to holders of redeemable units	1	1	-	-
Redemption of redeemable units	-	-	-	-
Net increase (decrease) from redeemable unit transactions	111	128	719	718
Net increase (decrease) in net assets attributable to holders of redeemable units	113	129	782	745
Net assets attributable to holders of redeemable units at the end of period	113	129	782	745

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

CI DoubleLine Income US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units (cont'd) for the period ended September 30 (in \$'000's)

	ETF US\$ Series 2020	Total Fund 2020
Net assets attributable to holders of redeemable units at the beginning of period	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	43	8,539
Distributions to holders of redeemable units		
From net investment income	(9)	(1,668)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(9)	(1,668)
Redeemable unit transactions		
Proceeds from redeemable units issued	799	104,314
Reinvestment of distributions to holders of redeemable units	-	1,642
Redemption of redeemable units	-	(166)
Net increase (decrease) from redeemable unit transactions	799	105,790
Net increase (decrease) in net assets attributable to holders of redeemable units	833	112,661
Net assets attributable to holders of redeemable units at the end of period	833	112,661

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

CI DoubleLine Income US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Cash Flows

for the period ended September 30 (in \$000's)

	2020
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	8,539
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(3,866)
Unrealized foreign exchange (gain) loss on cash	-
Commissions and other portfolio transaction costs	5
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(3,744)
Proceeds from sale, maturity of investments, derivatives and short sale	75,359
Purchase of investments, derivatives and cover short purchases	(175,593)
(Increase) decrease in collateral on deposit for short sale	-
Non-cash distributions from investments	-
Change in daily variation margin	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	(503)
Increase (decrease) in management fees payable	-
Increase (decrease) in performance fees payable	-
Change in other accounts receivable and payable	5
Net cash from (used in) operating activities	(99,798)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	(26)
Proceeds from issuance of redeemable units	104,209
Amounts paid on redemption of redeemable units	(94)
Net cash from (used in) financing activities	104,089
Unrealized foreign exchange gain (loss) on cash	-
Net increase (decrease) in cash	4,291
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	4,291
Supplementary Information:	
Dividends received, net of withholding tax*	-
Interest received, net of withholding tax*	1,407
Dividends paid*	-
Interest paid*	-
Tax recoverable (paid)	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

CI DoubleLine Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
ASSET-BACKED SECURITIES				
Cayman Islands				
500,000	Aimco CLO, Class 'D', Series '20-11A', Floating Rate, Callable, October 15, 2031	500,000	500,000	
500,000	Aimco CLO, Class 'E', Series '20-11A', Floating Rate, Callable, October 15, 2031	500,000	500,000	
750,000	Apidos CLO, Class 'CR', Series '13-12A', Floating Rate, Callable, 2.11%, April 15, 2031	696,000	719,206	
500,000	Babson CLO Ltd., Class 'E', Series '20-1A', Floating Rate, October 15, 2032	490,000	490,000	
1,000,000	BlueMountain CLO Ltd., Class 'C', Series '18-1A', Floating Rate, Callable, 2.36%, July 30, 2030	925,200	954,867	
1,200,000	BlueMountain CLO Ltd., Class 'C', Series '2015-1A', Floating Rate, Callable, 4.08%, April 13, 2027	1,137,000	1,196,432	
500,000	Broad River BSL Funding CLO Ltd., Class 'C', Series '2020-1A', Floating Rate, Callable, 3.46%, April 20, 2029	495,000	501,889	
650,000	Carlyle Global Market Strategies, Class 'C', Series '17-2A', Floating Rate, Callable, 4.04%, July 20, 2031	497,250	567,673	
1,000,000	CFIP CLO Ltd., Class 'C', Series '2017-1A', Floating Rate, Callable, 2.41%, January 18, 2030	938,750	975,410	
500,000	CIFC Funding Ltd., Class 'C', Series '2014-4RA', Floating Rate, Callable, 3.53%, October 17, 2030	420,000	467,844	
500,000	CIFC Funding Ltd., Class 'D2R', Series '16- 1A', Floating Rate, Callable, 4.78%, October 21, 2031	440,000	500,662	
346,000	CLNC Ltd., Class 'AS', Series '2019-FL1', Floating Rate, Callable, 1.73%, August 20, 2035	310,968	338,847	
1,000,000	GoldenTree Loan Management US CLO 3 Ltd., Class 'D', Series '2018-3A', Floating Rate, Callable, 3.17%, April 20, 2030	869,375	960,899	
217,114	Kestrel Aircraft Funding Ltd., Class 'A', Series '2018-1A', Callable, 4.25%, December 15, 2038	173,691	191,728	
1,000,000	LCM L.P., Class 'D', Series '25A', Floating Rate, Callable, 3.78%, July 20, 2030	897,500	916,799	
1,000,000	Magnetite CLO Ltd., Class 'C', Series '20-26A', Floating Rate, Callable, 3.41%, July 15, 2030	1,000,000	1,005,000	
750,000	Magnetite CLO Ltd., Class 'D', Series '20-26A', Floating Rate, Callable, 4.84%, July 15, 2030	720,000	753,750	
500,000	OCP CLO Ltd., Class 'C', Series '20-18A', Floating Rate, Callable, 3.23%, April 20, 2030	495,000	501,974	
500,000	OCP CLO Ltd., Class 'D', Series '20-18A', Floating Rate, Callable, 4.66%, April 20, 2030	475,000	501,159	
1,000,000	Octagon Investment Partners XXI Ltd., Class 'CRR', Series '14-1A', Floating Rate, Callable, 2.19%, January 22, 2030	927,500	965,683	
500,000	Palmer Square Loan Funding Ltd., Class 'B', Series '20-3A', Floating Rate, Callable, 3.67%, July 20, 2028	497,500	502,500	
1,000,000	Pikes Peak CLO, Class 'C', Series '18-1A', Floating Rate, Callable, 3.17%, July 24, 2031	942,500	976,552	
635,000	Sound Point CLO Ltd., Class 'C', Series '18-2A', Floating Rate, Callable, 2.23%, July 26, 2031	577,850	610,038	
1,290,430	Thunderbolt Aircraft Lease Ltd., Class 'A', Series '19-1', 3.67%, November 15, 2039	1,190,421	1,202,770	
1,000,000	TICP CLO Ltd., Class 'D', Series '17-9A', Floating Rate, Callable, 3.22%, January 20, 2031	880,000	943,085	
910,000	Trimaran Advisors CAVU, Class 'C', Series '19-2A, Floating Rate, Callable, 5.07%, November 26, 2032	841,638	914,550	
1,000,000	Venture CDO Ltd., Class 'C', Series '17-30A', Floating Rate, Callable, 2.26%, January 15, 2031	897,500	957,329	
500,000	York CLO 1 Ltd., Class 'DRR', Series '2014-1A', Floating Rate, Callable, 3.32%, October 22, 2029	481,250	481,571	
750,000	York CLO-2 Ltd., Class 'CR', Series '15-1A', Floating Rate, Callable, 2.14%, January 22, 2031	703,125	720,968	
		19,920,018	20,819,185	18.48%

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A.				
1,000,000	Affirm Asset Securitization Trust, Class 'C', Series '20-A', Callable, 6.23%, February 18, 2025	999,863	1,019,105	
2,775,000	AMSR Trust, Class 'F', Series '2020-SFR2, Callable, 5.25%, July 17, 2037	2,774,931	2,963,203	
2,000,000	AMSR Trust, Class 'G', Series '2020-SFR2, Callable, 4.00%, July 17, 2037	1,807,582	1,958,574	
1,300,000	Angel Oak Mortgage Trust, 'Class B2', Series '19-2', Variable Rate, Callable, 6.39%, March 25, 2049	1,303,656	1,316,923	
5,995,015	Arbor Multifamily Mortgage Securities Trust, Class 'XA', Series '20-MF1', Callable, 1.09%, May 15, 2053	414,724	424,735	
500,000	Bancorp Commercial Mortgage Trust (The), Class 'D', Series '19-CRE4', Floating Rate, Callable, 2.30%, September 15, 2035	459,375	463,006	
414,000	BANK-2018, Class 'C', Series '2018-BN10', Variable Rate, Callable, 4.23%, February 15, 2061	396,874	417,592	
415,000	Barclays Commercial Mortgage Securities LLC, Class 'B', Series '2017-DELC', Floating Rate, 1.20%, August 15, 2036	381,281	393,554	
2,047,133	BCAP LLC Trust, Class '2A8', Series '2012-RR3', Variable Rate, Callable, 3.29%, May 26, 2037	1,880,804	1,978,761	
425,000	Benchmark Mortgage Trust, Class 'C', Series '2020-B17', Callable, 3.37%, March 15, 2053	356,685	424,493	
705,000	Benchmark Mortgage Trust, Class 'D', Series '2018-B4', Variable Rate, Callable, 3.01%, July 15, 2051	414,188	571,050	
310,000	Benchmark Mortgage Trust, Class 'TCB', Series '19-B12', Variable Rate, Callable, 3.61%, August 15, 2052	291,291	304,887	
14,259,044	Benchmark Mortgage Trust, Class 'XA', Series '19-B15', Variable Rate, Callable, 0.96%, December 15, 2072	839,362	844,195	
4,437,377	Benchmark Mortgage Trust, Class 'XA', Series '20-B17', Variable Rate, Callable, 1.57%, March 15, 2053	419,991	425,433	
339,000	BFLD Trust, Class 'B', Series '2019-DPLO', Floating Rate, 1.52%, October 15, 2034	310,185	320,764	
324,000	BX Trust, Class 'E', Series '19-CALM', Floating Rate, 2.19%, November 25, 2032	306,585	309,326	
471,000	BX Trust, Class 'E', Series '2019-OC11', Variable Rate, Callable, 4.14%, December 9, 2041	414,259	438,988	
477,000	CFCRE Commercial Mortgage Trust, Class 'C', Series '2016-C6', Variable Rate, Callable, 4.42%, November 10, 2049	415,307	452,576	
2,080,227	ChaseFlex Trust, Class '2F5', Series '2007-M1', Step Rate, Callable, 4.26%, August 25, 2037	1,882,605	2,009,456	
1,000,000	Citigroup Commercial Mortgage Trust, Class 'E', Series '2020-GC46', Callable, 2.60%, January 15, 2053	487,500	679,189	
9,512,783	Citigroup Commercial Mortgage Trust, Class 'XA', Series '2018-B2', Variable Rate, Callable, 0.92%, March 10, 2051	398,719	411,004	
7,496,711	Citigroup Commercial Mortgage Trust, Class 'XA', Series '2020-GC46', Variable Rate, Callable, 1.13%, February 15, 2053	518,034	556,516	
1,781,754	Citigroup Mortgage Loan Trust, Class 'A1', Series '18-A', Variable Rate, Callable, 4.07%, January 25, 2068	1,750,573	1,792,812	
1,759,780	Citigroup Mortgage Loan Trust, Class 'A1', Series '18-C', Variable Rate, Callable, 4.19%, March 25, 2059	1,724,035	1,806,835	
415,000	COMM Mortgage Trust, Class 'C', Series '2015-CR25', Variable Rate, Callable, 4.77%, August 10, 2048	369,139	411,270	
403,000	COMM Mortgage Trust, Class 'C', Series '2018-COR3', Variable Rate, Callable, 4.79%, May 10, 2051	343,825	415,012	
415,000	COMM Mortgage Trust, Class 'D', Series '2016-GCT', Variable Rate, Callable, 3.64%, August 10, 2029	410,072	416,105	
17,788,355	COMM Mortgage Trust, Class 'XA', Series '2013-CR13, Variable Rate, Callable, 0.94%, November 10, 2046	413,440	372,542	
1,970,781	Credit Suisse Mortgage Trust, Class 'A12', Series '2020-RPL2', Callable, 3.53%, February 25, 2060	1,941,220	1,975,417	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
415,000	Credit Suisse Mortgage Trust, Class 'F', Series '19-ICE4', Floating Rate, Callable, 2.85%, May 15, 2036	381,800	408,835	
4,566,445	CSAIL Commercial Mortgage Trust, Class 'XA', Series '19-C17', Variable Rate, Callable, 1.53%, September 15, 2052	419,542	427,035	
5,059,255	CSAIL Commercial Mortgage Trust, Class 'XA', Series '2020-C19', Variable Rate, Callable, 1.27%, March 15, 2053	413,831	425,809	
7,400,000	CSAIL Commercial Mortgage Trust, Class 'XB', Series '2019-C16', Variable Rate, Callable, 0.93%, June 15, 2052	414,805	435,679	
385,178	DBGS Mortgage Trust, Class 'F', Series '18-BIOD, Floating Rate, 2.20%, May 15, 2035	352,438	380,417	
4,884,924	Fannie Mae, 2.00%, July 1, 2035	5,036,051	5,082,946	
2,751,360	Fannie Mae, Class 'SG', Series '17-69', Variable Rate, 6.10%, September 25, 2047	501,263	499,368	
6,978,722	Fannie Mae, Class 'X1', Series '2020-M17', Variable Rate, 1.58%, January 25, 2028	561,569	552,937	
400,000	FirstKey Homes Trust, Class 'F2', Series '20-SFR1', 4.28%, September 17, 2025	399,982	412,887	
2,954,454	Freddie Mac, 2.00%, July 1, 2050	3,008,696	3,062,055	
3,514,418	Government National Mortgage Association, Class 'NS', Series '2019-61', Variable Rate, Callable, 6.04%, February 20, 2049	669,387	668,163	
3,714,405	Government National Mortgage Association, Class 'SA', Series '2019-22', Variable Rate, Callable, 5.53%, February 20, 2045	766,096	755,978	
4,252,991	Government National Mortgage Association, Class 'SA', Series '20-47', Variable Rate, Callable, 5.94%, May 20, 2044	871,199	797,692	
5,167,403	Government National Mortgage Association, Class 'SL', Series '10-134', Variable Rate, Callable, 6.57%, October 20, 2040	712,133	722,440	
100,000	GS Mortgage Securities Trust, Class 'A', Series '2018-TWR', Floating Rate, 1.07%, July 15, 2031	95,250	97,970	
100,000	GS Mortgage Securities Trust, Class 'A', Series '2019-SMP', Floating Rate, 1.32%, August 15, 2032	93,375	96,830	
879,000	GS Mortgage Securities Trust, Class 'C', Series '15-GC32', Variable Rate, Callable, 4.65%, July 10, 2048	783,380	868,848	
344,000	GS Mortgage Securities Trust, Class 'C', Series '2018-RIVR', Floating Rate, 1.43%, July 15, 2035	311,320	320,792	
420,000	GS Mortgage Securities Trust, Class 'E', Series '2019-SOHO', Floating Rate, 2.06%, June 15, 2036	391,913	395,780	
5,845,959	GS Mortgage Securities Trust, Class 'XA', Series '2020-GC47', Variable Rate, Callable, 1.27%, May 12, 2053	518,472	529,808	
8,389,448	GS Mortgage Securities Trust, Class 'XA', Series '20-GC45', Variable Rate, Callable, 0.69%, February 13, 2053	419,800	425,780	
1,000,000	GS Mortgage-Backed Securities Trust, Class 'B1', Series '20-NQM1', Variable Rate, Callable, 5.23%, September 27, 2060	999,985	1,011,306	
980,000	Hardee's Funding, Class 'A2', Series '18-1A', Callable, 4.25%, June 20, 2048	984,977	989,399	
500,000	Hertz Vehicle Financing II L.P., Class 'B', Series '17-1A', Callable, 3.56%, October 25, 2021	482,456	502,722	
500,000	Hertz Vehicle Financing II L.P., Class 'B', Series '19-2A', Callable, 3.67%, May 25, 2025	477,500	499,022	
1,000,000	Homeward Opportunities Fund I Trust, Class 'A2', Series '20-BPL1', Variable Rate, Callable, 5.53%, August 25, 2025	1,000,000	1,002,247	
4,163,845	IndyMac INDX Mortgage Loan Trust, Class '2A1B', Series, '05-AR18', Floating Rate, Callable, 0.94%, October 25, 2036	2,644,042	2,727,389	
1,420,000	Jersey Mike's Funding LLC, Class 'A2', Series '2019-1A', Callable, 4.43%, February 15, 2050	1,494,550	1,519,605	
415,000	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'C', Series '11-C4', Variable Rate, Callable, 5.62%, July 15, 2046	410,331	418,412	
9,070,655	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'XA', Series '17-JP5', Variable Rate, Callable, 1.19%, March 15, 2050	409,597	422,543	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
415,000	JPMBB Commercial Mortgage Securities Trust, Class 'B', Series '15-C28', Callable, 3.99%, October 15, 2048	377,650	423,749	
15,796,330	JPMBB Commercial Mortgage Securities Trust, Class 'XA', Series '2014-C23', 0.79%, September 15, 2047	335,672	325,123	
328,000	JPMDB Commercial Mortgage Securities Trust, Class 'C', Series '20-COR7', Variable Rate, Callable, 3.91%, May 13, 2053	324,077	343,546	
3,386,731	Long Beach Mortgage Loan Trust, Class '1A', Series '06-6', Floating Rate, Callable, 0.30%, July 25, 2036	2,353,778	2,734,781	
4,666,495	Merrill Lynch First Franklin Mortgage Loan Trust, Class 'A1', Series '07-1', Floating Rate, Callable, 0.29%, April 25, 2037	2,648,236	2,877,396	
415,000	MFT Trust, Class 'C', Series '20-ABC', Variable Rate, 3.53%, February 6, 2030	385,123	403,104	
415,000	Morgan Stanley Capital I Trust, Class 'E', Series '19-NUGS', Floating Rate, 3.81%, December 15, 2036	364,681	382,211	
2,900,000	Mosaic Solar Loans LLC, Class 'R', Series '20-1A', Variable Rate, Callable, April 20, 2046	999,257	999,257	
224,685	Motel 6 Trust, Class 'F', Series '17-MTL6', Floating Rate, 4.48%, August 15, 2034	217,664	219,875	
500,000	MSCG Trust, Class 'F', Series '2018-SELF', Floating Rate, 3.26%, October 15, 2037	467,500	474,672	
420,000	Natixis Commercial Mortgage Securities Trust, Class 'D', Series '18-850T', Floating Rate, 1.63%, July 15, 2033	390,863	405,687	
500,000	Natixis Commercial Mortgage Securities Trust, Class 'MSK1', Series '20-2PAC', Variable Rate, 3.41%, December 15, 2036	476,035	487,778	
1,500,000	New Residential Mortgage Loan Trust, Class 'B1', Series '18-NQM1', Variable Rate, Callable, 5.37%, November 25, 2048	1,490,625	1,497,633	
340,000	One Market Plaza Trust, Class 'E', Series '17-1MKT', 4.14%, February 10, 2032	346,083	345,425	
2,000,000	Pretium Mortgage Credit Partner I L.P., Class 'A2', Series '19-NPL2', Variable Rate, Callable, 6.03%, December 27, 2058	1,991,250	2,001,256	
35,000	Social Professional Loan Program, Class 'R1', Series '18-C', Zero Coupon, January 25, 2048	1,356,250	1,356,249	
2,000,000	Spruce Hill Mortgage Acquisition, Class 'M1', Series '20-SH2', Variable Rate, Callable, 4.40%, June 25, 2055	1,999,976	2,007,925	
1,000,000	Tesla Auto Lease Trust, Class 'E', Series '20-A', Callable, 4.64%, August 20, 2024	999,830	1,038,588	
311,000	UBS Commercial Mortgage Trust, Class 'C', Series '17-C6', Variable Rate, Callable, 4.67%, December 15, 2050	274,652	301,163	
144,000	UBS Commercial Mortgage Trust, Class 'C', Series '18-C12', Variable Rate, Callable, 5.21%, August 15, 2051	117,000	139,989	
904,122	Velocity Commercial Capital Loan Trust, Class 'A', Series '2020-MC1', 4.50%, June 25, 2045	887,476	891,488	
3,750,000	Verus Securitization Trust, Class 'M1', Series '20-2', Variable Rate, Callable, 5.45%, May 25, 2060	3,667,048	3,896,665	
1,450,000	Verus Securitization Trust, Class 'M1', Series '20-INNV1', Callable, 5.50%, April 25, 2060	1,432,799	1,554,882	
207,427	WAVE 2017-1 LLC, Class 'A', Series '17-1A', 3.84%, November 15, 2042	161,922	190,801	
311,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '15-LC20', Callable, 3.72%, April 15, 2050	311,717	324,869	
100,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '17-C41', Variable Rate, Callable, 4.26%, November 15, 2050	93,094	106,961	
323,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '2012-LC5', 4.77%, October 15, 2045	318,155	330,746	
311,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '20-C56', Variable Rate, Callable, 3.81%, June 15, 2053	265,254	319,906	
514,000	Wells Fargo Commercial Mortgage Trust, Class 'D', Series '15-C28', Variable Rate, Callable, 4.31%, May 15, 2048	310,970	437,328	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Income US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
519,000	Wells Fargo Commercial Mortgage Trust, Class 'D', Series '15-NXS4', Variable Rate, Callable, 3.88%, December 15, 2048	378,870	460,077	
4,978,717	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '19-C49', Variable Rate, Callable, 1.47%, March 15, 2052	414,245	419,339	
4,559,134	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '19-C53', Variable Rate, Callable, 1.17%, October 15, 2052	311,481	327,327	
4,236,000	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C56', Variable Rate, Callable, 1.46%, June 15, 2053	414,463	437,313	
415,000	WFRBS Commercial Mortgage Trust, Class 'B', Series '14-C23', Variable Rate, Callable, 4.60%, October 15, 2057	425,926	450,953	
		77,761,467	81,248,079	72.12%
Total Asset-Backed Securities		97,681,485	102,067,264	90.60%
BONDS				
U.S.A.				
1,000,000	JetBlue 2019-1 Class B Pass Through Trust, 8.00%, November 15, 2027	1,000,000	1,043,214	
5,600,000	United States Treasury Bond, 0.50%, August 31, 2027	5,610,280	5,616,625	
1,462,553	US Airways, Class 'B', Series '2012-2', Pass Through Trust, 6.75%, December 3, 2022	1,292,327	1,344,856	
		7,902,607	8,004,695	7.10%
Total Bonds		7,902,607	8,004,695	7.10%
Adjustment for transaction costs		-	-	
Total Investments		105,584,092	110,071,959	97.70%
Total unrealized gain on forward foreign currency contract(s)			1,703	0.00%
Total unrealized loss on forward foreign currency contract(s)			(745,413)	(0.66)%
Other Net Assets (Liabilities)			3,332,528	2.96%
Net Assets Attributable to Holders of Redeemable Units			112,660,777	100.00%

FORWARD FOREIGN CURRENCY CONTRACT(S)

Settlement Date	Currency		Currency		Contract(s)		Counterparty	Credit Rating*	Unrealized Gain (Loss) (\$)
	Buy	Position	Sell	Position	Rate				
October 15, 2020	CAD	347,965	USD	259,929	1.34	Bank of New York Mellon (The), New York	A-1+	1,405	
October 15, 2020	CAD	62,719	USD	46,818	1.34	Bank of New York Mellon (The), New York	A-1+	286	
October 15, 2020	CAD	1,716	USD	1,280	1.34	Bank of New York Mellon (The), New York	A-1+	8	
October 15, 2020	CAD	692	USD	517	1.34	Bank of New York Mellon (The), New York	A-1+	4	
October 15, 2020	CAD	25	USD	19	1.32	Bank of New York Mellon (The), New York	A-1+	0	
October 15, 2020	CAD	43	USD	32	1.34	Bank of New York Mellon (The), New York	A-1+	0	
October 15, 2020	CAD	106	USD	79	1.34	Bank of New York Mellon (The), New York	A-1+	0	
October 15, 2020	CAD	36	USD	27	1.33	Bank of New York Mellon (The), New York	A-1+	0	
October 15, 2020	CAD	42	USD	31	1.35	Bank of New York Mellon (The), New York	A-1+	0	
October 15, 2020	CAD	145	USD	110	1.32	Bank of New York Mellon (The), New York	A-1+	(1)	
October 15, 2020	CAD	10,416	USD	7,914	1.32	Bank of New York Mellon (The), New York	A-1+	(91)	
October 15, 2020	CAD	10,474	USD	7,958	1.32	Bank of New York Mellon (The), New York	A-1+	(92)	
October 15, 2020	CAD	14,080	USD	10,698	1.32	Bank of New York Mellon (The), New York	A-1+	(123)	
October 15, 2020	CAD	169,638	USD	128,889	1.32	Bank of New York Mellon (The), New York	A-1+	(1,485)	
October 15, 2020	CAD	1,036,724	USD	787,690	1.32	Bank of New York Mellon (The), New York	A-1+	(9,073)	
October 15, 2020	CAD	83,934,902	USD	63,772,690	1.32	Bank of New York Mellon (The), New York	A-1+	(734,536)	
October 15, 2020	USD	2,056	CAD	2,753	1.34	Bank of New York Mellon (The), New York	A-1+	(12)	
								(743,710)	

*Credit rating provided by S&P Global Ratings.

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$) (unaudited)

Offsetting of Financial Instruments (Note 2)

The following table shows the net impact on the Fund's Statement of Financial Position if all rights to offset were exercised.

as at September 30, 2020

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	2	(2)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	2	(2)	-	-
Derivative liabilities - Foreign currency forward contracts	(745)	2	-	(743)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(745)	2	-	(743)

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

CI DoubleLine Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$) (unaudited)

Commissions (Note 2)

for the period ended September 30 (in \$000's)

	2020
Brokerage commissions	-
Soft dollar commissions [†]	-

Redeemable Unit Transactions (Note 4)

for the period ended September 30

	Series A 2020	Series AH 2020	Series F 2020	Series FH 2020
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued for cash	18,485	1,363	19,008	10,238
Redeemable units issued for reinvested distributions	118	15	39	12
Redeemable units redeemed	(6,915)	-	(4,076)	(6,029)
Number of redeemable units at the end of period	11,688	1,378	14,971	4,221

	Series I 2020	Series IH 2020	Series P 2020	Series PH 2020
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued for cash	4,386,412	8,005,555	1,102	1,000
Redeemable units issued for reinvested distributions	67,152	122,736	15	15
Redeemable units redeemed	(193)	(264)	(102)	-
Number of redeemable units at the end of period	4,453,371	8,128,027	1,015	1,015

	Series W 2020	Series WH 2020	ETF C\$ Hedged Series 2020	ETF C\$ Unhedged Series 2020
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued for cash	10,744	16,322	50,000	50,000
Redeemable units issued for reinvested distributions	134	145	-	-
Redeemable units redeemed	-	-	-	-
Number of redeemable units at the end of period	10,878	16,467	50,000	50,000

	ETF US\$ Series 2020
Number of redeemable units at the beginning of period	-
Redeemable units issued for cash	40,000
Redeemable units issued for reinvested distributions	-
Redeemable units redeemed	-
Number of redeemable units at the end of period	40,000

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI DoubleLine Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$) (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2020 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.200	0.15
Series AH	1.200	0.15
Series F	0.700	0.15
Series FH	0.700	0.15
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series PH	Paid directly by investor	0.15
Series W	Paid directly by investor	0.09
Series WH	Paid directly by investor	0.09
ETF C\$ Hedged Series	0.700	0.15
ETF C\$ Unhedged Series	0.700	0.15
ETF US\$ Series	0.700	0.15

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2020
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

for the period ended September 30 (in \$000's)

	2020
Gross securities lending revenue	-
Charges	-
Securities lending revenue	-
% of gross securities lending revenue	-

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

CI DoubleLine Income US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$) (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at September 30, 2020, refer to the Schedule of Investment Portfolio.

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table below.

as at September 30, 2020

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	10.5
AA/Aa/A+	15.1
A	17.4
BBB/Baa/B++	18.2
BB/Ba/B+	15.1
B	3.9
CCC/Caa/C++	2.4
CC/Ca/C+	6.8
Not Rated	8.3
Total	97.7

[^]Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

Other Price Risk

As at September 30, 2020, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

The table below summarizes the Fund's exposure to currency risk.

as at September 30, 2020[~]

Currency	Financial Instruments		Net	Net
	Exposure (in \$000's)	Derivatives (in \$000's)	Exposure (in \$000's)	Assets (%)
Canadian dollar	-	64,279	64,279	57.1
Total	-	64,279	64,279	57.1

[~]Includes monetary and non-monetary instruments.

As at September 30, 2020, had the U.S. dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$6,428,000. In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

The table below summarizes the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2020

	Less than	1 - 3	3 - 5	Greater	Total
	1 Year	Years	Years	than	
	(in \$000's)	(in \$000's)	(in \$000's)	5 Years	(in \$000's)
Interest Rate Exposure	-	1,848	3,972	104,252	110,072

As at September 30, 2020, had the prevailing interest rates increased or decreased by 0.25% with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$1,163,000. In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table below summarizes the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2020

	Level 1	Level 2	Level 3	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Bonds	-	110,072	-	110,072
Foreign currency forward contract(s), net	-	(743)	-	(743)
Total	-	109,329	-	109,329

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2020.

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

CI DoubleLine Total Return Bond US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Financial Position

(in \$000's except for per unit amounts and units outstanding)

	as at Sept. 30, 2020
Assets	
Current assets	
Investments	181,404
Cash	33,801
Unrealized gain on futures and foreign currency forward contracts	22
Swaps, swaptions and options	-
Daily variation margin on derivative instruments	-
Fees rebate receivable	-
Collateral on deposit for short sale	-
Dividends receivable	-
Interest receivable	389
Receivable for investments sold	1,881
Receivable for unit subscriptions	2,077
	219,574
Liabilities	
Current liabilities	
Investments sold short	-
Bank overdraft	-
Unrealized loss on futures and foreign currency forward contracts	696
Swaps, swaptions and options	-
Dividends payable on investments sold short	-
Interest payable on investments sold short	-
Daily variation margin on derivative instruments	-
Payable for investments purchased	21,407
Payable for unit redemptions	297
Distributions payable to holders of redeemable units	-
Management fees payable	2
Accounts payable and accrued liabilities	14
Performance fees payable	-
	22,416
Net assets attributable to holders of redeemable units	197,158

Statement of Financial Position (cont'd)

(in \$000's except for per unit amounts and units outstanding)

	Net assets attributable to holders of redeemable units per Series (Note 4): as at Sept. 30, 2020	Net assets attributable to holders of redeemable units per unit: as at Sept. 30, 2020	Number of redeemable units outstanding: as at Sept. 30, 2020
Series A	7,609	10.22	744,378
Series AH	26,726	10.21*	3,485,471
Series F	14,148	10.23	1,383,562
Series FH	28,185	10.24*	3,666,301
Series I	106,447	10.22	10,419,752
Series IH	1,476	10.23*	192,039
Series P	353	10.26	34,393
Series PH	1,814	10.23*	235,987
Series W	10	10.25	1,009
Series WH	133	10.23*	17,369
ETF C\$ Hedged Series	7,534	20.47*	490,000
ETF C\$ Unhedged Series	1,904	19.51*	130,000
ETF US\$ Series	819	20.48	40,000

*Net assets attributable to holders of redeemable units per unit for Series AH, Series FH, Series IH, Series PH, Series WH, ETF C\$ Hedged Series and ETF C\$ Unhedged Series are presented in Canadian dollars. The accompanying notes are an integral part of these financial statements.

CI DoubleLine Total Return Bond US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Comprehensive Income

for the period ended September 30

(in \$000's except for per unit amounts and number of units)

	2020
Income	
Net gain (loss) on investments and derivatives	
Dividends	-
Interest for distribution purposes	1,559
Income distributions from investments	-
Capital gain distributions from investments	-
Derivative income (loss)	-
Dividends expense on financial assets (liabilities) sold short	-
Interest expense on financial assets (liabilities) sold short	-
Net realized gain (loss) on sale of investments and derivatives	1,611
Change in unrealized appreciation (depreciation) in value of investments and derivatives	2,219
Total net gain (loss) on investments and derivatives	5,389
Other income	
Foreign exchange gain (loss) on cash	(967)
Securities lending revenue (Note 6)	-
Fees rebate	-
Total other income	(967)
Total income	4,422
Expenses	
Management fees (Note 5)	117
Administration fees (Note 5)	23
Performance fees (Note 5)	-
Commissions and other portfolio transaction costs	13
Independent review committee fees	-
Securities borrowing fees (Note 2)	-
Interest expense	-
Withholding taxes	-
Harmonized sales tax	20
Total expenses	173
Increase (decrease) in net assets attributable to holders of redeemable units	4,249

Statement of Comprehensive Income (cont'd)

for the period ended September 30

(in \$000's except for per unit amounts and number of units)

	Increase (decrease) in net assets attributable to holders of redeemable units per Series: 2020	Increase (decrease) in net assets attributable to holders of redeemable units per unit: 2020	Weighted average number of units: 2020
Series A	81	0.29	365,252
Series AH	289	0.29	1,345,423
Series F	119	0.25	619,514
Series FH	243	0.24	1,325,171
Series I	3,103	0.41	10,171,027
Series IH	10	0.21	66,531
Series P	8	0.40	27,790
Series PH	15	0.23	90,003
Series W	-	0.45	1,003
Series WH	1	0.13	5,951
ETF C\$ Hedged Series	310	1.22	337,832
ETF C\$ Unhedged Series	45	0.56	106,224
ETF US\$ Series	25	0.83	40,000

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

CI DoubleLine Total Return Bond US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units for the period ended September 30 (in \$000's)

	Series A 2020	Series AH 2020	Series F 2020	Series FH 2020
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	81	289	119	243
Distributions to holders of redeemable units				
From net investment income	(24)	(69)	(55)	(94)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(24)	(69)	(55)	(94)
Redeemable unit transactions				
Proceeds from redeemable units issued	8,811	27,547	15,732	28,998
Reinvestment of distributions to holders of redeemable units	23	66	35	79
Redemption of redeemable units	(1,282)	(1,107)	(1,683)	(1,041)
Net increase (decrease) from redeemable unit transactions	7,552	26,506	14,084	28,036
Net increase (decrease) in net assets attributable to holders of redeemable units	7,609	26,726	14,148	28,185
Net assets attributable to holders of redeemable units at the end of period	7,609	26,726	14,148	28,185

	Series I 2020	Series IH 2020	Series P 2020	Series PH 2020
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	3,103	10	8	15
Distributions to holders of redeemable units				
From net investment income	(914)	(6)	(3)	(9)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	(914)	(6)	(3)	(9)
Redeemable unit transactions				
Proceeds from redeemable units issued	103,351	1,535	347	1,805
Reinvestment of distributions to holders of redeemable units	914	6	3	9
Redemption of redeemable units	(7)	(69)	(2)	(6)
Net increase (decrease) from redeemable unit transactions	104,258	1,472	348	1,808
Net increase (decrease) in net assets attributable to holders of redeemable units	106,447	1,476	353	1,814
Net assets attributable to holders of redeemable units at the end of period	106,447	1,476	353	1,814

	Series W 2020	Series WH 2020	ETF C\$ Hedged Series 2020	ETF C\$ Unhedged Series 2020
Net assets attributable to holders of redeemable units at the beginning of period	-	-	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	-	1	310	45
Distributions to holders of redeemable units				
From net investment income	-	(1)	(40)	(12)
From net realized gains	-	-	-	-
Return of capital	-	-	-	-
Total distributions to holders of redeemable units	-	(1)	(40)	(12)
Redeemable unit transactions				
Proceeds from redeemable units issued	10	132	7,850	2,303
Reinvestment of distributions to holders of redeemable units	-	1	-	-
Redemption of redeemable units	-	-	(586)	(432)
Net increase (decrease) from redeemable unit transactions	10	133	7,264	1,871
Net increase (decrease) in net assets attributable to holders of redeemable units	10	133	7,534	1,904
Net assets attributable to holders of redeemable units at the end of period	10	133	7,534	1,904

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

CI DoubleLine Total Return Bond US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units (cont'd)

for the period ended September 30 (in \$000's)

	ETF US\$ Series 2020	Total Fund 2020
Net assets attributable to holders of redeemable units at the beginning of period	-	-
Increase (decrease) in net assets attributable to holders of redeemable units	25	4,249
Distributions to holders of redeemable units		
From net investment income	(6)	(1,233)
From net realized gains	-	-
Return of capital	-	-
Total distributions to holders of redeemable units	(6)	(1,233)
Redeemable unit transactions		
Proceeds from redeemable units issued	1,004	199,425
Reinvestment of distributions to holders of redeemable units	-	1,136
Redemption of redeemable units	(204)	(6,419)
Net increase (decrease) from redeemable unit transactions	800	194,142
Net increase (decrease) in net assets attributable to holders of redeemable units	819	197,158
Net assets attributable to holders of redeemable units at the end of period	819	197,158

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

CI DoubleLine Total Return Bond US\$ Fund

Financial Statements (unaudited) (Expressed in US\$)

Statement of Cash Flows

for the period ended September 30 (in \$000's)

	2020
Cash flows from (used in) operating activities	
Increase (decrease) in net assets attributable to holders of redeemable units	4,250
Adjustments for:	
Net realized (gain) loss on sale of investments and derivatives	(1,611)
Unrealized foreign exchange (gain) loss on cash	1
Commissions and other portfolio transaction costs	13
Change in unrealized (appreciation) depreciation in value of investments and derivatives	(2,219)
Proceeds from sale, maturity of investments, derivatives and short sale	60,941
Purchase of investments, derivatives and cover short purchases	(218,328)
(Increase) decrease in collateral on deposit for short sale	-
Non-cash distributions from investments	-
Change in daily variation margin	-
(Increase) decrease in dividends receivable	-
(Increase) decrease in interest receivable	(389)
Increase (decrease) in management fees payable	2
Increase (decrease) in performance fees payable	-
Change in other accounts receivable and payable	14
Net cash from (used in) operating activities	(157,326)
Cash flows from (used in) financing activities	
Distributions paid to holders of redeemable units, net of reinvested distributions	(95)
Proceeds from issuance of redeemable units	197,345
Amounts paid on redemption of redeemable units	(6,122)
Net cash from (used in) financing activities	191,128
Unrealized foreign exchange gain (loss) on cash	(1)
Net increase (decrease) in cash	33,802
Cash (bank overdraft), beginning of period	-
Cash (bank overdraft), end of period	33,801
Supplementary Information:	
Dividends received, net of withholding tax*	-
Interest received, net of withholding tax*	1,170
Dividends paid*	-
Interest paid*	-
Tax recoverable (paid)	-

*Dividends and interest received as well as dividends and interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
BONDS				
U.S.A.				
625,000	SBA Tower Trust, 1.88%, July 15, 2050	625,000	640,990	
12,900,000	United States Treasury Bond, 1.50%, February 15, 2030	14,044,680	13,925,953	
4,100,000	United States Treasury Bond, 1.63%, August 15, 2029	4,461,604	4,465,797	
Total Bonds		19,131,284	19,032,740	9.65%
ASSET-BACKED				
Barbados				
500,000	Global SC Finance SRL, Class 'A', Series '20-1A', 2.17%, October 17, 2040	499,976	500,967	
		499,976	500,967	0.25%
Cayman Islands				
500,000	ALM Loan Funding Ltd., Class 'A2', Series '2020-1A', Floating Rate, Callable, 2.16%, October 15, 2029	484,375	499,998	
400,000	Anchorage Capital CLO Ltd., Class 'B', Series '2014-3RA', Floating Rate, Callable, 1.78%, January 28, 2031	377,600	392,628	
123,000	Arbor Realty CLO Ltd., Class 'B', Series '19-FL1', Floating Rate, Callable, 1.89%, May 15, 2037	119,728	120,233	
123,000	Arbor Realty CLO Ltd., Class 'B', Series '20-FL1', Floating Rate, Callable, 1.99%, February 15, 2035	119,809	119,590	
123,000	BDS Ltd., Class 'B', Series '19-FL4', Floating Rate, Callable, 1.94%, August 15, 2036	119,459	119,996	
133,000	BSPRT Issuer Ltd., Class 'A', Series '2018-FL4', Floating Rate, Callable, 1.22%, September 15, 2035	128,179	130,540	
194,000	BXMT Ltd., Class 'A', Series '2020-FL2', Floating Rate, Callable, 1.07%, February 16, 2037	185,391	190,775	
500,000	CFIP CLO Ltd., Class 'B', Series '17-1A', FloatingRate, Callable, 1.95%, January 18, 2030	475,000	497,132	
500,000	CFIP CLO Ltd., Class 'C', Series '2017-1A', Floating Rate, Callable, 2.41%, January 18, 2030	469,375	487,705	
123,000	CLNC Ltd., Class 'B', Series '19-FL1', Floating Rate, Callable, 2.09%, August 20, 2035	120,084	119,731	
91,559	Exantas Capital Corp., Class 'A', Series '2019-RS07', Floating Rate, Callable, 1.17%, April 15, 2036	88,354	90,424	
123,000	Greystone Commercial Real Estate Notes, Class 'B', Series '19-FL2', Floating Rate, Callable, 1.78%, September 15, 2037	119,756	120,048	
163,000	Greystone Commercial Real Estate Notes, Class 'C', Series '19-FL2', Floating Rate, Callable, 2.19%, September 15, 2037	154,443	157,654	
500,000	Hayfin Kingsland VIII Ltd., Class 'B', Series '18-8A', Floating Rate, Callable, 1.78%, April 20, 2031	471,250	490,378	
750,000	Highbridge Loan Management Ltd., Class 'BR', Series '7A-2015', Floating Rate, Callable, 1.60%, March 15, 2027	725,250	731,286	
118,965	LoanCore 2018-CRE1 Issuer Ltd., Class 'A', Series '18-CRE1', Floating Rate, Callable, 1.31%, May 15, 2028	114,875	118,370	
123,000	LoanCore Issuer Ltd., Class 'B', Series '19-CRE2', Floating Rate, Callable, 1.88%, May 15, 2036	119,637	118,388	
139,530	Marathon CRE Issuer Ltd., Class 'A', Series '18-FL1', Floating Rate, Callable, 1.33%, June 15, 2028	137,437	138,431	
123,000	NLY Commercial Mortgage Trust, Variable Rate, 2.10%, February 15, 2036	121,039	121,893	
500,000	Ocean Trails CLO, Class 'B1', Series '2020-9A', Floating Rate, Callable, 2.73%, October 15, 2029	500,000	500,394	
500,000	OCP CLO Ltd., Class 'B1', Series '20-18A', Floating Rate, Callable, 2.70%, April 20, 2030	500,000	501,372	
500,000	Sound Point CLO Ltd., Class 'A', Series '15-1RA', Floating Rate, Callable, 1.66%, April 15, 2030	489,375	499,377	
500,000	Steele Creek CLO Ltd., Class 'A', Series '14-1RA, Floating Rate, Callable, 1.36%, April 21, 2031	482,250	493,689	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
Cayman Islands (cont'd)				
860,286	Thunderbolt Aircraft Lease Ltd., Class 'A', Series '19-1', 3.67%, November 15, 2039	795,765	801,846	
198,000	TPG Real Estate Finance, Class 'AS', Series '18-FL2', Floating Rate, Callable, 1.63%, November 15, 2037	187,853	195,080	
500,000	Venture CDO Ltd., Class 'C', Series '17-30A', Floating Rate, Callable, 2.26%, January 15, 2031	448,750	478,665	
500,000	Vibrant CLO Ltd., Class 'A2R', Series '15--3A', Floating Rate, Callable, 2.16%, October 20, 2031	476,250	495,592	
500,000	Wind River CLO Ltd., Class 'BR', Series '16-2A', Floating Rate, Callable, 2.09%, November 1, 2031	471,250	495,604	
		9,002,534	9,226,819	4.68%
U.S.A.				
1,646,863	Ace Securities Corp., Class 'A2C', Series '06-HE4', Floating Rate, 0.31%, October 25, 2036	930,478	955,225	
225,372	Affirm Asset Securitization Trust, Class 'A', Series '20-Z1', Callable, 3.46%, October 15, 2024	225,350	226,974	
176,000	Arbor Multifamily Mortgage Securities Trust, Class 'C', Series '20-MF1', Variable Rate, Callable, 3.78%, May 15, 2053	168,768	188,182	
2,533,584	Arbor Multifamily Mortgage Securities Trust, Class 'XA', Series '20-MF1', Callable, 1.09%, May 15, 2053	175,269	179,499	
211,000	BAMLL Commercial Mortgage Securities Trust, Class 'F', Series '2015-200P', Variable Rate, Callable, 3.78%, April 14, 2033	213,077	212,682	
234,000	BANK-2017, Class 'B', Series '17-BNK5', Variable Rate, Callable, 3.96%, June 15, 2060	254,164	256,717	
176,000	BANK-2018, Class 'B', Series '18-BN11', Variable Rate, Callable, 4.58%, March 15, 2061	183,095	200,394	
133,000	BANK-2019, Class 'B', Series '2019-BN19', Callable, 3.65%, August 15, 2061	132,870	147,825	
133,000	BANK-2019, Class 'B', Series '2019-BN23', Callable, 3.46%, December 15, 2052	128,652	146,557	
140,000	Barclays Commercial Mortgage Securities LLC, Class 'A', Series '2017-DELC', Floating Rate, 1.02%, August 15, 2036	132,760	136,301	
140,000	Barclays Commercial Mortgage Securities LLC, Class 'B', Series '2017-DELC', Floating Rate, 1.20%, August 15, 2036	128,625	132,765	
172,000	Benchmark Mortgage Trust, Class 'AG', Series '20-B18', Callable, 3.74%, July 15, 2053	175,440	175,567	
133,000	Benchmark Mortgage Trust, Class 'B', Series '2019-B12', Callable, 3.57%, August 15, 2052	131,000	145,926	
2,400,841	Benchmark Mortgage Trust, Class 'XA', Series '19-B12', Variable Rate, Callable, 1.22%, August 15, 2052	163,557	162,042	
2,446,688	Benchmark Mortgage Trust, Class 'XA', Series '19-B15', Variable Rate, Callable, 0.96%, December 15, 2072	144,890	144,854	
2,110,000	Benchmark Mortgage Trust, Class 'XA', Series '2020-B19', Callable, 1.81%, September 15, 2053	259,688	260,034	
4,326,412	Benchmark Mortgage Trust, Class 'XA', Series '2020-IG3', Variable Rate, Callable, 0.83%, September 15, 2048	176,987	175,202	
1,530,785	Benchmark Mortgage Trust, Class 'XA', Series '20-B17', Variable Rate, Callable, 1.57%, March 15, 2053	144,886	146,764	
949,000	Benchmark Mortgage Trust, Class 'XA', Series '20-B18', Variable Rate, Callable, 1.95%, July 15, 2053	118,272	116,200	
145,000	BFLD Trust, Class 'B', Series '2019-DPLO', Floating Rate, 1.52%, October 15, 2034	132,675	137,200	
1,000,000	BRAVO Residential Funding Trust, Class 'M2', Series '20-RPL1', Variable Rate, Callable, 3.78%, May 26, 2059	1,020,305	1,048,518	
3,302,077	CFCRE Commercial Mortgage Trust, Class 'XA', Series '2016-C4', 1.88%, May 10, 2058	246,108	239,678	
645,329	CIM Trust, Class 'A1', Series '2017-6', Variable Rate, Callable, 3.07%, June 25, 2057	646,136	658,090	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
234,000	Citigroup Commercial Mortgage Trust, Class 'B', Series '20-GC46', Variable Rate, Callable, 3.20%, February 15, 2053	246,047	253,340	
3,138,085	Citigroup Commercial Mortgage Trust, Class 'XA', Series '2018-B2', Variable Rate, Callable, 0.92%, March 10, 2051	131,530	135,582	
1,000,000	Citigroup Mortgage Loan Trust Inc., Class 'M3', Series '18-RP1', Variable Rate, Callable, 3.05%, September 25, 2064	1,006,875	1,017,377	
1,781,754	Citigroup Mortgage Loan Trust, Class 'A1', Series '18-A', Variable Rate, Callable, 4.07%, January 25, 2068	1,750,573	1,792,812	
1,583,802	Citigroup Mortgage Loan Trust, Class 'A1', Series '18-C', Variable Rate, Callable, 4.19%, March 25, 2059	1,551,631	1,626,151	
176,000	COMM Mortgage Trust, Class 'B', Series '14-CR18, Variable Rate, Callable, 4.53%, July 15, 2047	174,536	185,323	
176,000	COMM Mortgage Trust, Class 'B', Series '15-CR24, Variable Rate, Callable, 4.60%, August 10, 2048	177,898	190,574	
176,000	COMM Mortgage Trust, Class 'C', Series '2015-CR25', Variable Rate, Callable, 4.77%, August 10, 2048	156,551	174,418	
328,000	COMM Mortgage Trust, Class 'C', Series '2018-COR3', Variable Rate, Callable, 4.79%, May 10, 2051	332,818	337,776	
211,000	COMM Mortgage Trust, Class 'E', Series '16-GCT', Variable Rate, Callable, 3.64%, August 10, 2029	210,802	211,047	
7,630,515	COMM Mortgage Trust, Class 'XA', Series '2013-CR13, Variable Rate, Callable, 0.94%, November 10, 2046	177,350	159,806	
456,339	Countrywide Alternative Loan Trust, Class 'A3', Series '06-19CB', Floating Rate, 6.10%, August 25, 2036	378,191	383,104	
3,437,134	Credit Suisse Mortgage Trust, Class '5A2', Series '2015-6R', Floating Rate, Callable, 0.54%, March 27, 2036	2,652,501	2,652,501	
183,000	Credit Suisse Mortgage Trust, Class 'A', Series '20-NET', Callable, 2.26%, August 15, 2037	188,490	189,298	
1,970,781	Credit Suisse Mortgage Trust, Class 'A12', Series '2020-RPL2', Callable, 3.53%, February 25, 2060	1,941,220	1,975,417	
176,000	Credit Suisse Mortgage Trust, Class 'F', Series '19-ICE4', Floating Rate, Callable, 2.85%, May 15, 2036	161,920	173,385	
185,000	CSAIL Commercial Mortgage Trust, Class 'B', Series '2016-C6', Variable Rate, Callable, 3.99%, January 15, 2049	183,150	201,893	
171,000	CSAIL Commercial Mortgage Trust, Class 'C', Series '20-C19', Callable, 3.74%, March 15, 2053	167,012	170,572	
3,143,000	CSAIL Commercial Mortgage Trust, Class 'XB', Series '2019-C16', Variable Rate, Callable, 0.93%, June 15, 2052	176,180	185,046	
163,352	DBGS Mortgage Trust, Class 'F', Series '18-BIOD, Floating Rate, 2.20%, May 15, 2035	149,467	161,333	
211,000	DBUBS Mortgage Trust, Class 'E', Series '2017-BRBK', Variable Rate, Callable, 3.71%, October 10, 2034	213,258	214,611	
140,000	DBWF Mortgage Trust, Class 'A', Series '2018-GLKS', Floating Rate, 1.21%, November 19, 2035	131,644	136,337	
123,000	Exantas Capital Corp., Class 'B', Series '20-RS08', Floating Rate, Callable, 1.93%, March 15, 2035	119,037	121,317	
1,900,000	Fannie Mae, 1.50%, October 1, 2035	1,945,125	1,945,622	
949,398	Fannie Mae, 2.00%, May 1, 2035	976,174	987,668	
1,181,732	Fannie Mae, 2.00%, August 1, 2035	1,225,677	1,229,705	
3,800,000	Fannie Mae, 2.00%, October 1, 2040	3,926,469	3,932,259	
3,773,639	Fannie Mae, 2.00%, August 1, 2050	3,878,003	3,903,518	
4,500,000	Fannie Mae, 2.00%, October 1, 2050	4,624,453	4,640,909	
2,900,000	Fannie Mae, 2.50%, September 1, 2031	3,235,312	3,234,611	
907,374	Fannie Mae, 2.50%, April 1, 2040	940,550	952,823	
4,106,887	Fannie Mae, 2.50%, May 1, 2050	4,249,986	4,312,595	
1,482,274	Fannie Mae, 3.13%, December 1, 2032	1,681,396	1,729,389	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
2,445,000	Fannie Mae, 3.44%, May 1, 2028	2,735,917	2,768,604	
554,581	Fannie Mae, 3.50%, September 1, 2035	657,958	660,638	
2,929,823	Fannie Mae, 3.50%, July 1, 2050	3,107,901	3,103,529	
1,500,000	Fannie Mae, 3.61%, May 1, 2030	1,763,965	1,790,810	
1,605,976	Fannie Mae, Class 'P', Series '2018-26', 3.50%, August 25, 2046	1,709,862	1,706,059	
2,522,714	Fannie Mae, Class 'SB', Series '13-65', Variable Rate, 6.10%, June 25, 2043	501,389	475,024	
1,172,020	Fannie Mae, Class 'ZJ', Series '13-28', 3.00%, April 25, 2043	1,180,735	1,185,119	
3,639,793	Fannie Mae, Class 'ZK', Series '13-1', 3.00%, February 25, 2043	3,968,370	3,945,087	
1,212,784	First Franklin Mortgage Loan Asset Trust, Class 'A1', Series, '07-FF2', Floating Rate, Callable, 0.29%, March 25, 2037	855,013	864,065	
927,757	First Horizon Mortgage Pass-Through Trust, Class '1A7', Series '2006-4', Callable, 6.00%, February 25, 2037	677,262	681,427	
250,000	Foursight Capital Automobile Receivables Trust, Class 'A3', Series '2019-1', Callable, 2.67%, March 15, 2024	252,100	255,010	
1,173,000	Freddie Mac Multifamily Structured Pass Through Certificates, Class 'XAM', Series 'K109', Variable Rate, Callable, 1.95%, April 25, 2030	175,354	179,773	
1,500,000	Freddie Mac, 2.00%, October 1, 2040	1,550,801	1,552,208	
14,100,000	Freddie Mac, 2.00%, October 1, 2050	14,498,715	14,557,349	
1,494,825	Freddie Mac, 3.00%, April 1, 2050	1,592,690	1,584,531	
145,000	Freddie Mac, Class 'A', Series '20-FL3', Floating Rate, Callable, 2.25%, July 15, 2035	145,000	146,142	
2,234,057	Freddie Mac, Class 'CZ', Series '4703', 3.50%, July 15, 2047	2,438,910	2,465,174	
4,309,014	Freddie Mac, Class 'MZ', Series '4391', 3.00%, September 15, 2044	4,746,557	4,802,648	
3,558,163	Freddie Mac, Class 'SW', Series '4941', Variable Rate, 5.88%, December 15, 2048	468,121	493,607	
1,611,080	Freddie Mac, Class 'Z', Series '4171', Callable, 3.00%, February 15, 2043	1,633,499	1,641,823	
8,554,241	Freddie Mac, Class 'Z', Series '4839', 3.50%, May 15, 2048	9,223,975	9,299,364	
1,539,340	Freddie Mac, Class 'ZL', Series '4702', 3.00%, July 15, 2047	1,694,330	1,685,081	
208,000	GB Trust, Class 'D', Series '2020-FLIX', Floating Rate, 2.56%, August 15, 2037	208,000	209,381	
1,000,000	GCAT, Class 'A1', Series '2020-3', Variable Rate, Callable, 3.03%, September 25, 2025	1,000,000	1,002,401	
748,818	Goodgreen Trust, Class 'A', Series '2020-1A', Callable, 2.63%, April 15, 2055	748,444	756,729	
158,000	GS Mortgage Securities Trust, Class 'A', Series '2012-ALOH', 3.55%, April 10, 2034	159,975	159,521	
132,000	GS Mortgage Securities Trust, Class 'A', Series '2018-TWR', Floating Rate, 1.07%, July 15, 2031	125,730	129,320	
132,000	GS Mortgage Securities Trust, Class 'A', Series '2019-SMP', Floating Rate, 1.32%, August 15, 2032	123,255	127,816	
176,000	GS Mortgage Securities Trust, Class 'B', Series '18-GS9', Variable Rate, Callable, 4.39%, March 10, 2051	181,363	194,833	
180,000	GS Mortgage Securities Trust, Class 'B', Series '2015-GC32', Variable Rate, Callable, 4.64%, July 10, 2048	185,217	195,109	
261,000	GS Mortgage Securities Trust, Class 'C', Series '15-GC32', Variable Rate, Callable, 4.65%, July 10, 2048	252,704	257,985	
186,000	GS Mortgage Securities Trust, Class 'C', Series '2018-RIVR', Floating Rate, 1.43%, July 15, 2035	168,330	173,451	
1,988,646	GS Mortgage Securities Trust, Class 'XA', Series '2020-GC47', Variable Rate, Callable, 1.27%, May 12, 2053	176,371	180,227	
2,895,739	GS Mortgage Securities Trust, Class 'XA', Series '20-GC45', Variable Rate, Callable, 0.69%, February 13, 2053	144,900	146,964	
415,689	Helios Issuer LLC, Class 'A', Series '19-AA', Callable, 3.75%, June 20, 2046	414,650	435,948	
97,602	Hertz Vehicle Financing LLC, Class 'A', Series '17-2A', Callable, 3.29%, October 25, 2023	92,722	98,022	
496,250	Jack in the Box Funding LLC, Class 'A2I', Series '19-1A', Callable, 3.98%, August 25, 2049	510,207	511,388	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
725,000	Jersey Mike's Funding LLC, Class 'A2', Series '2019-1A', Callable, 4.43%, February 15, 2050	670,625	775,855	
175,000	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'C', Series '11-C4', Variable Rate, Callable, 5.62%, July 15, 2046	173,031	176,439	
3,857,818	JP Morgan Chase Commercial Mortgage Securities Trust, Class 'XA', Series '17-JP5', Variable Rate, Callable, 1.19%, March 15, 2050	174,205	179,711	
176,000	JPMBB Commercial Mortgage Securities Trust, Class 'B', Series '14-C22', Variable Rate, Callable, 4.78%, September 15, 2047	160,813	176,830	
400,000	JPMBB Commercial Mortgage Securities Trust, Class 'B', Series '15-C28', Callable, 3.99%, October 15, 2048	400,125	408,432	
153,000	JPMDB Commercial Mortgage Securities Trust, Class 'B', Series '20-COR7', Callable, 3.29%, May 13, 2053	157,590	168,110	
158,000	JPMDB Commercial Mortgage Securities Trust, Class 'C', Series '18-C8', Variable Rate, Callable, 4.98%, June 15, 2051	148,710	161,602	
1,321,000	JPMDB Commercial Mortgage Securities Trust, Class 'XA', Series '20-COR7', Variable Rate, Callable, 1.82%, May 13, 2053	153,443	150,201	
8,110,379	JPMBB Commercial Mortgage Securities Trust, Class 'XA', Series '2014-C23', 0.79%, September 15, 2047	172,346	166,929	
247,036	KKR Industrial Portfolio Trust, Class 'F', Series '20-AIP', Floating Rate, 3.64%, March 15, 2037	243,022	244,289	
500,000	Laurel Road Prime Student Loan Trust, Class 'BFX', Series '20-A', Callable, 1.92%, November 25, 2050	499,892	500,566	
1,925,888	Legacy Mortgage Asset Trust, Class 'A1', Series '20-GS3', Variable Rate, Callable, 3.30%, May 25, 2060	1,892,185	1,929,892	
1,936,378	Legacy Mortgage Asset Trust, Class 'A1', Series '20-GS4', Variable Rate, Callable, 3.30%, February 25, 2060	1,902,491	1,968,467	
993,747	Legacy Mortgage Asset Trust, Class 'A1', Series '20-GS5', Callable, 3.25%, June 25, 2060	1,000,068	1,001,876	
318,000	MBRT 2019 MBR, Class 'A', Series '19-MBR', Floating Rate, 1.02%, November 15, 2036	298,056	308,701	
250,000	Merit, Class 'E', Series '2020-HILL', Floating Rate, 3.31%, August 15, 2037	250,000	251,766	
250,000	Merit, Class 'F', Series '2020-HILL', Floating Rate, 4.33%, August 15, 2037	250,000	252,144	
4,666,495	Merrill Lynch First Franklin Mortgage Loan Trust, Class 'A1', Series '07-1', Floating Rate, Callable, 0.29%, April 25, 2037	2,648,236	2,877,396	
176,000	MFT Trust, Class 'C', Series '20-ABC', Variable Rate, 3.53%, February 6, 2030	163,329	170,955	
1,996,987	Mill City Mortgage Trust, Class 'M3', Series '18-2', Variable Rate, Callable, 3.81%, May 25, 2058	1,857,198	2,020,845	
164,000	Morgan Stanley BAML Trust, Class 'B', Series '2015-C27', Variable Rate, Callable, 4.75%, December 15, 2047	173,481	177,035	
2,366,942	Morgan Stanley Capital I Trust, Class 'XA', Series '2017-H1', 1.61%, June 15, 2050	153,666	150,285	
237,563	Mosaic Solar Loans LLC, Class 'B', Series '20-1A', Callable, 3.10%, April 20, 2046	237,512	244,105	
1,466,505	New Residential Mortgage Loan Trust, Class 'A1', Series '20-NPL2', Step Rate, Callable, 3.28%, September 3, 2050	1,466,493	1,469,243	
892,723	New Residential Mortgage Loan Trust, Class 'A1', Series '20-RPL2', Variable Rate, Callable, 3.64%, August 25, 2025	892,715	894,054	
1,551,271	New Residential Mortgage Loan Trust, Class 'A1', Series '2020-NPL1', Variable Rate, 4.41%, July 25, 2050	1,552,899	1,555,870	
1,000,000	New Residential Mortgage Loan Trust, Class 'M2', Series '2020-RPL1', Variable Rate, Callable, 3.56%, November 25, 2059	952,613	983,465	
3,091,524	Nomura Resecuritization Trust, Class '3A12', Series '14-5R', Variable Rate, Callable, 0.42%, May 26, 2037	2,678,260	2,924,463	
606,393	Preston Ridge Partners Mortgage LLC, Class 'A1', Series '19-GS1', Variable Rate, Callable, 3.56%, October 25, 2024	600,898	608,242	

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
U.S.A. (cont'd)				
2,379,117	Pretium Mortgage Credit Partner I.L.P., Class 'A1', Series '20-RPL1', Variable Rate, Callable, 3.88%, May 27, 2060	2,388,038	2,407,192	
588,033	Pretium Mortgage Credit Partners, Class 'A1', Series '20-NPL2', Variable Rate, 3.78%, February 27, 2060	588,033	590,014	
90,263	Prosper Marketplace Issuance, Class 'B', Series '18-A2', Callable, 3.96%, October 15, 2024	90,419	90,344	
8,420,990	Residential Accredit Loans Inc., Class 'A', Series '07-Q05', Floating Rate, Callable, 2.78%, August 25, 2047	2,694,717	2,748,094	
1,500,000	Residential Mortgage Loan Trust, Class 'M1', Series '19-3', Variable Rate, Callable, 3.31%, September 25, 2059	1,510,313	1,505,018	
442,125	Taco Bell Funding LLC, Class 'A21', Series '18-1A', 4.32%, November 25, 2048	454,007	453,728	
1,000,000	Towd Point Mortgage Trust, Class 'M1', Series '19-1', Variable Rate, Callable, 3.81%, March 25, 2058	956,563	1,065,988	
176,000	UBS Commercial Mortgage Trust, Class 'B', Series '18-C14', Variable Rate, Callable, 5.19%, December 15, 2051	185,137	202,909	
184,000	UBS Commercial Mortgage Trust, Class 'C', Series '18-C9', Variable Rate, Callable, 5.13%, March 15, 2051	174,699	181,047	
512,883	USQ Rail I LLC, Class 'A1', Series '18-1', Callable, 3.78%, April 25, 2048	511,681	524,995	
500,000	VB-S1 Issuer LLC, Class 'C2', Series '20-1A', Callable, 3.03%, June 15, 2050	500,000	522,882	
1,741,067	VCAT Asset Securitization LLC, Class 'A1', Series '2019-NPL2', Variable Rate, Callable, 3.63%, November 25, 2049	1,729,460	1,740,489	
1,601,189	Vericrest Opportunity Loan Transferee, Class 'A1A', Series '20-NPL1', Variable Rate, Callable, 3.28%, January 25, 2050	1,588,929	1,607,041	
1,404,906	Vericrest Opportunity Loan Transferee, Class 'A1A', Series '20-NPL5', Variable Rate, Callable, 3.03%, March 25, 2050	1,382,735	1,406,447	
2,700,000	Verus Securitization Trust, Class 'A2', Series '20-2', Variable Rate, Callable, 3.04%, May 25, 2060	2,699,904	2,757,600	
2,596,324	WAMU Asset-Backed Certificates, Class '1A', Series '07-HE4', Floating Rate, Callable, 0.32%, July 25, 2047	1,888,825	2,152,275	
768,247	WAVE 2017-1 LLC, Class 'A', Series '17-1A', 3.84%, November 15, 2042	653,010	706,670	
185,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '15-C31', Variable Rate, Callable, 4.56%, November 15, 2048	180,346	202,507	
176,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '15-LC20', Callable, 3.72%, April 15, 2050	176,406	183,849	
132,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '17-C41', Variable Rate, Callable, 4.26%, November 15, 2050	122,884	141,189	
190,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '2012-LC5', Callable, 4.14%, October 15, 2045	197,288	197,377	
133,000	Wells Fargo Commercial Mortgage Trust, Class 'B', Series '20-C56', Variable Rate, Callable, 3.75%, June 15, 2053	131,877	147,843	
216,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '2015-NXS4', Variable Rate, Callable, 4.90%, December 15, 2048	220,598	228,374	
133,000	Wells Fargo Commercial Mortgage Trust, Class 'C', Series '20-C56', Variable Rate, Callable, 3.81%, June 15, 2053	113,437	136,809	
2,716,526	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '19-C53', Variable Rate, Callable, 1.17%, October 15, 2052	185,594	195,035	
1,959,662	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C55', Variable Rate, Callable, 1.47%, February 15, 2053	175,757	190,911	
1,814,000	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C56', Variable Rate, Callable, 1.46%, June 15, 2053	177,487	187,272	
1,484,000	Wells Fargo Commercial Mortgage Trust, Class 'XA', Series '20-C57', Variable Rate, Callable, 2.27%, August 15, 2053	224,550	235,804	
463,000	WFRBS Commercial Mortgage Trust, Class 'B', Series '14-C23', Variable Rate, Callable, 4.60%, October 15, 2057	486,438	503,112	
		149,478,204	152,244,065	77.23%
	Total Asset-backed Securities	158,980,714	161,971,851	82.16%

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

Number of Shares, Units and Par Value	Description	Average Cost \$	Fair Value \$	% of Net Assets
SHORT-TERM INVESTMENT(S)				
Short-Term Investment(s)				
	United States Government Treasury Bill, 0.160%, 03 décembre 2020	399,694	399,694	
Total Short-Term Investment(s)		399,694	399,694	0.20%
Adjustment for transaction costs				
Total Investments		178,511,692	181,404,285	92.01%
Total unrealized gain on forward foreign currency contract(s)			22,482	0.01%
Total unrealized loss on forward foreign currency contract(s)			(695,924)	(0.35)%
Other Net Assets (Liabilities)			16,426,707	8.33%
Net Assets Attributable to Holders of Redeemable Units			197,157,550	100.00%

FORWARD FOREIGN CURRENCY CONTRACT(S)

Settlement Date	Currency Buy	Currency Position	Currency Sell	Position	Contract(s) Rate	Counterparty	Credit Rating*	Unrealized
								Gain (Loss) (\$)
October 15, 2020	CAD	985,104	USD	735,976	1.34	Bank of New York Mellon (The), New York	A-1+	3,874
October 15, 2020	CAD	820,120	USD	612,383	1.34	Bank of New York Mellon (The), New York	A-1+	3,558
October 15, 2020	CAD	409,364	USD	305,841	1.34	Bank of New York Mellon (The), New York	A-1+	1,607
October 15, 2020	CAD	236,289	USD	176,437	1.34	Bank of New York Mellon (The), New York	A-1+	1,026
October 15, 2020	CAD	278,693	USD	208,324	1.34	Bank of New York Mellon (The), New York	A-1+	984
October 15, 2020	CAD	239,100	USD	178,735	1.34	Bank of New York Mellon (The), New York	A-1+	837
October 15, 2020	CAD	204,640	USD	152,970	1.34	Bank of New York Mellon (The), New York	A-1+	721
October 15, 2020	CAD	204,790	USD	153,088	1.34	Bank of New York Mellon (The), New York	A-1+	716
October 15, 2020	CAD	181,944	USD	135,931	1.34	Bank of New York Mellon (The), New York	A-1+	715
October 15, 2020	CAD	164,586	USD	122,896	1.34	Bank of New York Mellon (The), New York	A-1+	714
October 15, 2020	CAD	194,488	USD	145,386	1.34	Bank of New York Mellon (The), New York	A-1+	681
October 15, 2020	CAD	151,647	USD	113,361	1.34	Bank of New York Mellon (The), New York	A-1+	531
October 15, 2020	CAD	239,052	USD	179,025	1.34	Bank of New York Mellon (The), New York	A-1+	511
October 15, 2020	CAD	103,556	USD	77,302	1.34	Bank of New York Mellon (The), New York	A-1+	472
October 15, 2020	CAD	128,469	USD	96,035	1.34	Bank of New York Mellon (The), New York	A-1+	450
October 15, 2020	CAD	111,470	USD	83,279	1.34	Bank of New York Mellon (The), New York	A-1+	438
October 15, 2020	CAD	110,559	USD	82,644	1.34	Bank of New York Mellon (The), New York	A-1+	390
October 15, 2020	CAD	82,887	USD	61,892	1.34	Bank of New York Mellon (The), New York	A-1+	360
October 15, 2020	CAD	98,800	USD	73,854	1.34	Bank of New York Mellon (The), New York	A-1+	349
October 15, 2020	CAD	90,496	USD	67,649	1.34	Bank of New York Mellon (The), New York	A-1+	317
October 15, 2020	CAD	137,050	USD	102,636	1.34	Bank of New York Mellon (The), New York	A-1+	293
October 15, 2020	CAD	104,448	USD	78,221	1.34	Bank of New York Mellon (The), New York	A-1+	223
October 15, 2020	CAD	57,570	USD	43,036	1.34	Bank of New York Mellon (The), New York	A-1+	202
October 15, 2020	CAD	82,407	USD	61,715	1.34	Bank of New York Mellon (The), New York	A-1+	176
October 15, 2020	CAD	41,785	USD	31,213	1.34	Bank of New York Mellon (The), New York	A-1+	169
October 15, 2020	CAD	71,524	USD	53,564	1.34	Bank of New York Mellon (The), New York	A-1+	153
October 15, 2020	CAD	33,665	USD	25,147	1.34	Bank of New York Mellon (The), New York	A-1+	136
October 15, 2020	CAD	31,000	USD	23,173	1.34	Bank of New York Mellon (The), New York	A-1+	109
October 15, 2020	CAD	11,881	USD	8,872	1.34	Bank of New York Mellon (The), New York	A-1+	52
October 15, 2020	CAD	12,892	USD	9,632	1.34	Bank of New York Mellon (The), New York	A-1+	51
October 15, 2020	CAD	18,828	USD	14,100	1.34	Bank of New York Mellon (The), New York	A-1+	40
October 15, 2020	CAD	4,414	USD	3,297	1.34	Bank of New York Mellon (The), New York	A-1+	18
October 15, 2020	CAD	3,949	USD	2,950	1.34	Bank of New York Mellon (The), New York	A-1+	16
October 15, 2020	CAD	3,500	USD	2,615	1.34	Bank of New York Mellon (The), New York	A-1+	14
October 15, 2020	CAD	355	USD	265	1.34	Bank of New York Mellon (The), New York	A-1+	1
October 15, 2020	CAD	108	USD	81	1.33	Bank of New York Mellon (The), New York	A-1+	-
October 15, 2020	CAD	25	USD	19	1.32	Bank of New York Mellon (The), New York	A-1+	-
October 15, 2020	CAD	123	USD	92	1.34	Bank of New York Mellon (The), New York	A-1+	-
October 15, 2020	CAD	1,960	USD	1,473	1.33	Bank of New York Mellon (The), New York	A-1+	(1)
October 15, 2020	CAD	1,052	USD	791	1.33	Bank of New York Mellon (The), New York	A-1+	(1)
October 15, 2020	CAD	2,751	USD	2,068	1.33	Bank of New York Mellon (The), New York	A-1+	(2)

*Credit rating provided by S&P Global Ratings.

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

FORWARD FOREIGN CURRENCY CONTRACT(S) (cont'd)

Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s)		Counterparty	Credit Rating*	Unrealized Gain (Loss) (\$)
					Rate				
October 15, 2020	CAD	271	USD	205	1.32		Bank of New York Mellon (The), New York	A-1+	(2)
October 15, 2020	CAD	4,979	USD	3,742	1.33		Bank of New York Mellon (The), New York	A-1+	(3)
October 15, 2020	CAD	1,046	USD	794	1.32		Bank of New York Mellon (The), New York	A-1+	(8)
October 15, 2020	CAD	4,665	USD	3,526	1.32		Bank of New York Mellon (The), New York	A-1+	(23)
October 15, 2020	CAD	53,640	USD	40,316	1.33		Bank of New York Mellon (The), New York	A-1+	(31)
October 15, 2020	CAD	4,436	USD	3,365	1.32		Bank of New York Mellon (The), New York	A-1+	(33)
October 15, 2020	CAD	89,766	USD	67,469	1.33		Bank of New York Mellon (The), New York	A-1+	(51)
October 15, 2020	CAD	113,605	USD	85,395	1.33		Bank of New York Mellon (The), New York	A-1+	(73)
October 15, 2020	CAD	207,670	USD	156,086	1.33		Bank of New York Mellon (The), New York	A-1+	(118)
October 15, 2020	CAD	200,000	USD	150,336	1.33		Bank of New York Mellon (The), New York	A-1+	(129)
October 15, 2020	CAD	215,854	USD	162,253	1.33		Bank of New York Mellon (The), New York	A-1+	(139)
October 15, 2020	CAD	15,025	USD	11,424	1.32		Bank of New York Mellon (The), New York	A-1+	(140)
October 15, 2020	CAD	238,078	USD	178,959	1.33		Bank of New York Mellon (The), New York	A-1+	(153)
October 15, 2020	CAD	25,000	USD	18,949	1.32		Bank of New York Mellon (The), New York	A-1+	(173)
October 15, 2020	CAD	24,657	USD	18,711	1.32		Bank of New York Mellon (The), New York	A-1+	(193)
October 15, 2020	CAD	29,082	USD	22,035	1.32		Bank of New York Mellon (The), New York	A-1+	(194)
October 15, 2020	CAD	28,419	USD	21,563	1.32		Bank of New York Mellon (The), New York	A-1+	(220)
October 15, 2020	CAD	617,111	USD	463,824	1.33		Bank of New York Mellon (The), New York	A-1+	(351)
October 15, 2020	CAD	61,473	USD	46,577	1.32		Bank of New York Mellon (The), New York	A-1+	(409)
October 15, 2020	CAD	65,070	USD	49,339	1.32		Bank of New York Mellon (The), New York	A-1+	(469)
October 15, 2020	CAD	62,055	USD	47,086	1.32		Bank of New York Mellon (The), New York	A-1+	(480)
October 15, 2020	CAD	71,309	USD	54,070	1.32		Bank of New York Mellon (The), New York	A-1+	(514)
October 15, 2020	CAD	75,754	USD	57,459	1.32		Bank of New York Mellon (The), New York	A-1+	(565)
October 15, 2020	CAD	90,290	USD	68,518	1.32		Bank of New York Mellon (The), New York	A-1+	(707)
October 15, 2020	CAD	114,172	USD	86,507	1.32		Bank of New York Mellon (The), New York	A-1+	(760)
October 15, 2020	CAD	109,560	USD	83,073	1.32		Bank of New York Mellon (The), New York	A-1+	(790)
October 15, 2020	CAD	115,046	USD	87,262	1.32		Bank of New York Mellon (The), New York	A-1+	(859)
October 15, 2020	CAD	148,234	USD	112,316	1.32		Bank of New York Mellon (The), New York	A-1+	(987)
October 15, 2020	CAD	126,138	USD	95,723	1.32		Bank of New York Mellon (The), New York	A-1+	(988)
October 15, 2020	CAD	122,914	USD	93,458	1.32		Bank of New York Mellon (The), New York	A-1+	(1,145)
October 15, 2020	CAD	174,297	USD	132,109	1.32		Bank of New York Mellon (The), New York	A-1+	(1,206)
October 15, 2020	CAD	173,459	USD	131,615	1.32		Bank of New York Mellon (The), New York	A-1+	(1,341)
October 15, 2020	CAD	204,891	USD	155,356	1.32		Bank of New York Mellon (The), New York	A-1+	(1,476)
October 15, 2020	CAD	176,916	USD	134,419	1.32		Bank of New York Mellon (The), New York	A-1+	(1,548)
October 15, 2020	CAD	224,363	USD	170,057	1.32		Bank of New York Mellon (The), New York	A-1+	(1,552)
October 15, 2020	CAD	206,115	USD	156,415	1.32		Bank of New York Mellon (The), New York	A-1+	(1,615)
October 15, 2020	CAD	286,828	USD	217,559	1.32		Bank of New York Mellon (The), New York	A-1+	(2,141)
October 15, 2020	CAD	369,666	USD	280,392	1.32		Bank of New York Mellon (The), New York	A-1+	(2,759)
October 15, 2020	CAD	416,482	USD	315,794	1.32		Bank of New York Mellon (The), New York	A-1+	(3,001)
October 15, 2020	CAD	435,642	USD	330,196	1.32		Bank of New York Mellon (The), New York	A-1+	(3,013)
October 15, 2020	CAD	325,285	USD	247,329	1.32		Bank of New York Mellon (The), New York	A-1+	(3,029)
October 15, 2020	CAD	505,580	USD	383,074	1.32		Bank of New York Mellon (The), New York	A-1+	(3,365)
October 15, 2020	CAD	961,606	USD	729,637	1.32		Bank of New York Mellon (The), New York	A-1+	(7,437)
October 15, 2020	CAD	964,323	USD	733,221	1.32		Bank of New York Mellon (The), New York	A-1+	(8,979)
October 15, 2020	CAD	1,694,984	USD	1,287,828	1.32		Bank of New York Mellon (The), New York	A-1+	(14,833)
October 15, 2020	CAD	2,252,674	USD	1,711,554	1.32		Bank of New York Mellon (The), New York	A-1+	(19,714)
October 15, 2020	CAD	8,741,632	USD	6,641,783	1.32		Bank of New York Mellon (The), New York	A-1+	(76,499)
October 15, 2020	CAD	29,627,662	USD	22,510,728	1.32		Bank of New York Mellon (The), New York	A-1+	(259,279)
October 15, 2020	CAD	30,993,476	USD	23,548,456	1.32		Bank of New York Mellon (The), New York	A-1+	(271,231)
October 15, 2020	USD	37,848	CAD	49,874	1.32		Bank of New York Mellon (The), New York	A-1+	391
October 15, 2020	USD	287,624	CAD	382,642	1.33		Bank of New York Mellon (The), New York	A-1+	246
October 15, 2020	USD	19,435	CAD	25,614	1.32		Bank of New York Mellon (The), New York	A-1+	198
October 15, 2020	USD	18,711	CAD	24,657	1.32		Bank of New York Mellon (The), New York	A-1+	193
October 15, 2020	USD	9,885	CAD	13,000	1.32		Bank of New York Mellon (The), New York	A-1+	121
October 15, 2020	USD	11,378	CAD	15,000	1.32		Bank of New York Mellon (The), New York	A-1+	112
October 15, 2020	USD	9,857	CAD	13,000	1.32		Bank of New York Mellon (The), New York	A-1+	94
October 15, 2020	USD	7,203	CAD	9,500	1.32		Bank of New York Mellon (The), New York	A-1+	68

*Credit rating provided by S&P Global Ratings.

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Total Return Bond US\$ Fund

Schedule of Investment Portfolio as at September 30, 2020 (Expressed in US\$) (unaudited) (cont'd)

FORWARD FOREIGN CURRENCY CONTRACT(S) (cont'd)

Settlement Date	Currency Buy	Position	Currency Sell	Position	Contract(s) Rate	Counterparty	Credit Rating*	Unrealized Gain (Loss) (\$)
October 15, 2020	USD	2,284	CAD	3,004	1.32	Bank of New York Mellon (The), New York	A-1+	28
October 15, 2020	USD	2,338	CAD	3,085	1.32	Bank of New York Mellon (The), New York	A-1+	21
October 15, 2020	USD	1,895	CAD	2,500	1.32	Bank of New York Mellon (The), New York	A-1+	17
October 15, 2020	USD	1,625	CAD	2,143	1.32	Bank of New York Mellon (The), New York	A-1+	15
October 15, 2020	USD	1,243	CAD	1,639	1.32	Bank of New York Mellon (The), New York	A-1+	12
October 15, 2020	USD	1,138	CAD	1,500	1.32	Bank of New York Mellon (The), New York	A-1+	12
October 15, 2020	USD	979	CAD	1,288	1.32	Bank of New York Mellon (The), New York	A-1+	12
October 15, 2020	USD	1,226	CAD	1,616	1.32	Bank of New York Mellon (The), New York	A-1+	12
October 15, 2020	USD	605	CAD	797	1.32	Bank of New York Mellon (The), New York	A-1+	6
October 15, 2020	USD	6,341	CAD	8,436	1.33	Bank of New York Mellon (The), New York	A-1+	5
October 15, 2020	USD	398	CAD	525	1.32	Bank of New York Mellon (The), New York	A-1+	4
October 15, 2020	USD	3,742	CAD	4,979	1.33	Bank of New York Mellon (The), New York	A-1+	3
October 15, 2020	USD	2,736	CAD	3,640	1.33	Bank of New York Mellon (The), New York	A-1+	2
October 15, 2020	USD	215	CAD	284	1.32	Bank of New York Mellon (The), New York	A-1+	2
October 15, 2020	USD	226	CAD	298	1.32	Bank of New York Mellon (The), New York	A-1+	2
October 15, 2020	USD	1,473	CAD	1,960	1.33	Bank of New York Mellon (The), New York	A-1+	1
October 15, 2020	USD	1,128	CAD	1,500	1.33	Bank of New York Mellon (The), New York	A-1+	1
October 15, 2020	USD	18	CAD	24	1.33	Bank of New York Mellon (The), New York	A-1+	-
October 15, 2020	USD	16	CAD	21	1.31	Bank of New York Mellon (The), New York	A-1+	-
October 15, 2020	USD	164	CAD	220	1.34	Bank of New York Mellon (The), New York	A-1+	(1)
October 15, 2020	USD	562	CAD	750	1.33	Bank of New York Mellon (The), New York	A-1+	(2)
October 15, 2020	USD	560	CAD	750	1.34	Bank of New York Mellon (The), New York	A-1+	(3)
October 15, 2020	USD	1,028	CAD	1,375	1.34	Bank of New York Mellon (The), New York	A-1+	(5)
October 15, 2020	USD	1,655	CAD	2,214	1.34	Bank of New York Mellon (The), New York	A-1+	(8)
October 15, 2020	USD	3,070	CAD	4,106	1.34	Bank of New York Mellon (The), New York	A-1+	(14)
October 15, 2020	USD	2,530	CAD	3,388	1.34	Bank of New York Mellon (The), New York	A-1+	(15)
October 15, 2020	USD	4,485	CAD	6,000	1.34	Bank of New York Mellon (The), New York	A-1+	(21)
October 15, 2020	USD	11,327	CAD	15,125	1.34	Bank of New York Mellon (The), New York	A-1+	(32)
October 15, 2020	USD	5,750	CAD	7,700	1.34	Bank of New York Mellon (The), New York	A-1+	(33)
October 15, 2020	USD	6,452	CAD	8,641	1.34	Bank of New York Mellon (The), New York	A-1+	(37)
October 15, 2020	USD	7,830	CAD	10,480	1.34	Bank of New York Mellon (The), New York	A-1+	(41)
October 15, 2020	USD	8,922	CAD	11,942	1.34	Bank of New York Mellon (The), New York	A-1+	(47)
October 15, 2020	USD	9,548	CAD	12,780	1.34	Bank of New York Mellon (The), New York	A-1+	(50)
October 15, 2020	USD	20,523	CAD	27,405	1.34	Bank of New York Mellon (The), New York	A-1+	(59)
October 15, 2020	USD	16,656	CAD	22,307	1.34	Bank of New York Mellon (The), New York	A-1+	(97)
October 15, 2020	USD	21,899	CAD	29,312	1.34	Bank of New York Mellon (The), New York	A-1+	(115)
October 15, 2020	USD	53,564	CAD	71,524	1.34	Bank of New York Mellon (The), New York	A-1+	(153)
October 15, 2020	USD	80,515	CAD	107,511	1.34	Bank of New York Mellon (The), New York	A-1+	(230)
October 15, 2020	USD	39,909	CAD	53,448	1.34	Bank of New York Mellon (The), New York	A-1+	(232)
								(673,442)

*Credit rating provided by S&P Global Ratings.

Percentages shown in brackets relate investments at fair value to net assets attributable to holders of redeemable units of the Fund.

CI DoubleLine Total Return Bond US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$) (unaudited)

Offsetting of Financial Instruments (Note 2)

The following table shows the net impact on the Fund's Statement of Financial Position if all rights to offset were exercised.

as at September 30, 2020

	Gross Assets/ (Liabilities) (in \$000's)	Amounts Eligible for Offset		Net Exposure (in \$000's)
		Financial Instruments (in \$000's)	Collateral Received/(Paid) (in \$000's)	
Derivative assets - Foreign currency forward contracts	22	(22)	-	-
Derivative assets - Swaps and swaptions	-	-	-	-
Total	22	(22)	-	-
Derivative liabilities - Foreign currency forward contracts	(696)	22	-	(674)
Derivative liabilities - Swaps and swaptions	-	-	-	-
Total	(696)	22	-	(674)

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

CI DoubleLine Total Return Bond US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$) (unaudited)

Commissions (Note 2)

for the period ended September 30 (in \$000's)

	2020
Brokerage commissions	-
Soft dollar commissions [†]	-

Redeemable Unit Transactions (Note 4)

for the period ended September 30

	Series A 2020	Series AH 2020	Series F 2020	Series FH 2020
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued for cash	868,178	3,620,541	1,544,986	3,791,234
Redeemable units issued for reinvested distributions	2,306	8,677	3,441	10,235
Redeemable units redeemed	(126,106)	(143,747)	(164,865)	(135,168)
Number of redeemable units at the end of period	744,378	3,485,471	1,383,562	3,666,301

	Series I 2020	Series IH 2020	Series P 2020	Series PH 2020
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued for cash	10,330,557	200,151	34,335	235,577
Redeemable units issued for reinvested distributions	89,924	823	283	1,140
Redeemable units redeemed	(729)	(8,935)	(225)	(730)
Number of redeemable units at the end of period	10,419,752	192,039	34,393	235,987

	Series W 2020	Series WH 2020	ETF C\$ Hedged Series 2020	ETF C\$ Unhedged Series 2020
Number of redeemable units at the beginning of period	-	-	-	-
Redeemable units issued for cash	1,000	17,288	530,000	160,000
Redeemable units issued for reinvested distributions	9	81	-	-
Redeemable units redeemed	-	-	(40,000)	(30,000)
Number of redeemable units at the end of period	1,009	17,369	490,000	130,000

	ETF US\$ Series 2020
Number of redeemable units at the beginning of period	-
Redeemable units issued for cash	50,000
Redeemable units issued for reinvested distributions	-
Redeemable units redeemed	(10,000)
Number of redeemable units at the end of period	40,000

[†]A portion of brokerage commissions paid was used to cover research and market data services, termed soft dollar commissions. This amount has been estimated by the Manager of the Fund. The accompanying notes are an integral part of these financial statements.

CI DoubleLine Total Return Bond US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$) (unaudited)

Management and Administration Fees (Note 5)

as at September 30, 2020 (%)

	Annual management fee rate:	Annual administration fee rate:
Series A	1.100	0.15
Series AH	1.100	0.15
Series F	0.600	0.15
Series FH	0.600	0.15
Series I	Paid directly by investor	Paid directly by investor
Series IH	Paid directly by investor	Paid directly by investor
Series P	Paid directly by investor	0.15
Series PH	Paid directly by investor	0.15
Series W	Paid directly by investor	0.09
Series WH	Paid directly by investor	0.09
ETF C\$ Hedged Series	0.600	0.15
ETF C\$ Unhedged Series	0.600	0.15
ETF US\$ Series	0.600	0.15

Securities Lending (Note 6)

as at September 30 (in \$000's)

	2020
Loaned	-
Collateral (non-cash)	-

Securities Lending Revenue Reconciliation (Note 6)

for the period ended September 30 (in \$000's)

	2020
Gross securities lending revenue	-
Charges	-
Securities lending revenue	-
% of gross securities lending revenue	-

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

CI DoubleLine Total Return Bond US\$ Fund

Fund Specific Notes to Financial Statements (Expressed in US\$) (unaudited)

Financial Instruments Risks (Note 10)

Concentration Risk

For Concentration Risk as at September 30, 2020, refer to the Schedule of Investment Portfolio.

Credit Risk

The Fund was invested in fixed income securities, preferred securities and derivative instruments, if any, with the following credit ratings, as per the table below.

as at September 30, 2020

Credit Rating ^{^*}	Net Assets (%)
AAA/Aaa/A++	12.8
AA/Aa/A+	48.3
A	5.7
BBB/Baa/B++	4.8
BB/Ba/B+	2.6
B	6.0
CCC/Caa/C++	0.3
CC/Ca/C+	5.1
Not Rated	6.4
Total	92.0

[^]Credit ratings are obtained from S&P Global Ratings, where available, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

*Refer to Note 10 for Credit Rating Chart reference.

Other Price Risk

As at September 30, 2020, the Fund did not invest in equities and therefore was not subject to other price risk.

Currency Risk

The table below summarizes the Fund's exposure to currency risk.

as at September 30, 2020[~]

Currency	Financial Instruments		Net Exposure (in \$000's)	Net Assets (%)
	Exposure (in \$000's)	Derivatives (in \$000's)		
Canadian dollar	293	64,662	64,955	32.9
Total	293	64,662	64,955	32.9

[~]Includes monetary and non-monetary instruments.

As at September 30, 2020, had the U.S. dollar strengthened or weakened by 10% in relation to all other foreign currencies held in the Fund, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$6,495,000. In practice, actual results may differ from this analysis and the difference may be material.

Interest Rate Risk

The table below summarizes the Fund's exposure to interest rate risk, categorized by the contractual maturity date.

as at September 30, 2020

	Less than 1 Year	1 - 3 Years	3 - 5 Years	Greater than 5 Years	Total
	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)	(in \$000's)
Interest Rate Exposure	400	-	3,175	177,829	181,404

As at September 30, 2020, had the prevailing interest rates increased or decreased by 0.25% with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased, respectively, by approximately \$4,591,000. In practice, actual results may differ from this analysis and the difference may be material.

Fair Value Hierarchy

The table below summarizes the inputs used by the Fund in valuing the Fund's investments and derivatives carried at fair value.

Long Positions at fair value as at September 30, 2020

	Level 1 (in \$000's)	Level 2 (in \$000's)	Level 3 (in \$000's)	Total (in \$000's)
Bonds	-	181,004	-	181,004
Short-term investment(s)	-	400	-	400
Foreign currency forward contract(s), net	-	(674)	-	(674)
Total	-	180,730	-	180,730

There were no transfers between Level 1, 2 and 3 during the period ended September 30, 2020.

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

CI DoubleLine Funds

Notes to the Financial Statements (unaudited)

1. THE FUNDS

The following Funds are open-ended mutual fund trusts created under the laws of Province of Ontario by declarations of trust. The address of the Funds' registered office is 2 Queen Street East, Twentieth Floor, Toronto, Ontario, M5C 3G7. CI Investments Inc. is the manager and the trustee (the Manager and the Trustee) to the Funds. CIBC Mellon Trust Company is the custodian (the Custodian) of the Funds.

These financial statements were authorized for issue by the Manager on November 12, 2020. CI Investments Inc. is a subsidiary of CI Financial Corp.

The "Inception Date" is the date upon which units of a series of a Fund commenced operations.

Funds	Inception Date:						
	Series A	Series AH	Series F	Series FH	Series I	Series IH	Series P
CI DoubleLine Core Plus Fixed Income US\$ Fund	May 8, 2020	May 8, 2020	May 8, 2020	May 8, 2020	May 8, 2020	May 8, 2020	May 8, 2020
CI DoubleLine Income US\$ Fund	May 8, 2020	May 8, 2020	May 8, 2020	May 8, 2020	May 8, 2020	May 8, 2020	May 8, 2020
CI DoubleLine Total Return Bond US\$ Fund	May 8, 2020	May 8, 2020	May 8, 2020	May 8, 2020	May 8, 2020	May 8, 2020	May 8, 2020
Funds (cont'd)	Series PH	Series W	Series WH	ETF US\$ Series	ETF C\$ Hedged Series	ETF C\$ Unhedged Series	
CI DoubleLine Core Plus Fixed Income US\$ Fund	May 8, 2020	May 8, 2020 [^]	May 8, 2020 [^]	May 8, 2020	May 8, 2020	May 8, 2020	
CI DoubleLine Income US\$ Fund	May 8, 2020	May 8, 2020 [^]	May 8, 2020 [^]	May 8, 2020	May 8, 2020	May 8, 2020	
CI DoubleLine Total Return Bond US\$ Fund	May 8, 2020	May 8, 2020 [^]	May 8, 2020 [^]	May 8, 2020	May 8, 2020	May 8, 2020	

[^]Private Client Managed Portfolios are made available through Assante Private Client, a division of CI Private Counsel LP. The pools used in the Private Client Managed Portfolios are managed by CI Investments Inc., and affiliate of CI Private Counsel LP.

The objective of each Fund is to pool and manage money contributed by investors (Unitholders) with similar investment goals. The Funds may invest in equities, fixed income securities, derivatives, underlying fund(s) or some combination thereof according to their specific investment objectives and strategies. Investments may be held for income or capital appreciation or both. Unitholders share a Fund's income, expenses and any gains or losses the Fund makes on its investments generally in proportion to the value of the securities they own.

The Statement of Financial Position is as at September 30, 2020. The Statement of Comprehensive Income, Statement of Changes in Net Assets Attributable to Holders of Redeemable Units and Statement of Cash Flows are for the period since inception to September 30, 2020.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in compliance with *International Financial Reporting Standards* as published by the International Accounting Standards Board (IFRS).

The following is a summary of the significant accounting policies of the Funds:

a. Classification and recognition of financial instruments

The Funds classify and measure their investments (such as fixed-income securities, equity securities, investment fund(s), exchange-traded fund(s) and derivatives) based on both the Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The Funds' portfolios of financial assets are managed, and performance is evaluated on a fair value basis. The Funds are primarily focused on fair value information and use that information to assess the assets' performance and to make decisions. The contractual cash flows of the Funds' debt securities are solely principal and interest, however, these securities are neither held for the purpose

of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model's objective. Consequently, all investments and derivatives are measured at fair value through profit or loss (FVTPL). Derivative contracts that have a negative fair value are presented as liabilities at FVTPL.

The Funds' obligations for net assets attributable to holders of redeemable units are presented at the redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortized cost, which approximates their fair value. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the effective rate of interest.

Financial assets and liabilities are offset, and the net amounts are presented in the Statement of Financial Position when, and only when, the Funds have a legal right to offset the amounts and intend either to settle on a net basis or to realize the asset and settle the liability simultaneously. In the normal course of business, the Funds enter into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position, but still allow for the related amounts to be offset in certain circumstances, such as bankruptcy or termination of the contracts.

b. Fair value of financial instruments

At the financial reporting date, listed securities are valued based on the last traded market price for financial assets and financial liabilities where the last traded price falls within the day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the existing market conditions. Unlisted securities are valued based on price quotations from recognized

CI DoubleLine Funds

Notes to the Financial Statements (unaudited) (cont'd)

investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. Unlisted warrants, if any, are valued based on a pricing model which considers factors such as the market value of the underlying security, strike price and terms of the warrant. Fixed income securities, debentures and other debt instruments including short-term investments, are valued at the quotation received from recognized investment dealers. Underlying fund(s) are valued on each business day at their net asset value as reported by the underlying fund(s)' managers.

The fair value of securities where no market price exists is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values are independently assessed by the Manager to ensure that they are reasonable. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of securities where no market price exists are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

c. Cash

Cash is comprised of cash on deposit and bank overdraft.

d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis excluding commissions and transactions costs. Average cost does not include amortization of premiums or discounts on fixed income securities with the exception of zero-coupon bonds.

e. Investment transactions and income recognition

Investment transactions are recorded on the trade date - the date on which a Fund commits to purchase or sell an investment. The interest for distribution purposes disclosed in the Statement of Comprehensive Income, represents the coupon interest received by the Funds and is accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities, except for zero coupon bonds which are amortized on a straight-line basis.

Dividends and distributions from investments are recognized on the ex-dividend/ex-distribution date.

Distributions received from income trust(s) and underlying fund(s) holdings are recorded as income, capital gains or a return of capital based on the best information available to the Manager. Due to the nature of these investments, actual allocations could vary from this information. Distributions from income trust(s) and underlying fund(s) that are treated as a return of capital for income tax purposes reduce the average cost of the income trust(s) and underlying fund(s).

f. Functional and presentation currency

The Funds' functional and presentation currency is the U.S dollar. For Funds that offer Series AH, Series FH, Series IH, Series PH, Series WH units, ETF C\$ Hedged Series and ETF C\$ Unhedged Series units, the Net Asset Value per unit for those series is stated in Canadian dollars.

g. Foreign exchange

Foreign currency amounts are translated into the functional currency as follows: fair value of investments, foreign currency forward contracts and other assets and liabilities at the closing rate of exchange on each business day; income and expenses, purchases and sales and settlements of investments at the rate of exchange prevailing on the respective dates of such transactions. Foreign

exchange gains (losses) relating to cash are presented as "Foreign exchange gain (loss) on cash" and those relating to other financial assets and liabilities are presented within "Net realized gain (loss) on sale of investments and derivatives" and "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statement of Comprehensive Income.

h. Unit valuation

Net asset value (NAV) per unit of each series is calculated at the end of each day on which the Toronto Stock Exchange is open for business by dividing the total NAV of each series of a Fund by the number of units of that series outstanding.

The NAV of each series is computed by calculating the value of that series' proportionate share of the Fund's assets less that series' proportionate share of the Fund's common liabilities and less series specific liabilities. Expenses directly attributable to a series are charged to that series. Other income, expenses, gains and losses, are allocated to each series proportionately based upon the relative total NAV of each series.

As at September 30, 2020, there were no differences between the NAV used for transactions with unitholders and the net assets attributable to holders of redeemable units used for reporting purposes under IFRS.

i. Classification of units

The units of each of the Funds are classified as financial liabilities in accordance with IAS 32, as they do not meet the definition of puttable instruments to be classified as equity in accordance with IAS 32 for financial reporting purposes.

j. Commissions and other portfolio transaction costs

Transaction costs, such as brokerage commissions, incurred in the purchase and sale of securities, are included in "Commissions and other portfolio transaction costs" in the Statement of Comprehensive Income.

k. Increase (decrease) in net assets attributable to holders of redeemable units per unit

"Increase (decrease) in net assets attributable to holders of redeemable units per unit" in the Statement of Comprehensive Income is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units of each series of a Fund by the weighted average number of units of that series outstanding during the period.

l. Foreign currency forward contract(s)

A Fund may, from time to time, enter into foreign currency forward contracts. Foreign currency forward contracts are valued on each valuation day based on the difference between the contract rate and the current forward rate at the measurement date applied to the contract's notional amount and adjusted for counterparty risk. All unrealized gains (losses) arising from foreign currency forward contracts are recorded as part of "Change in unrealized appreciation (depreciation) in value of investments and derivatives" in the Statement of Comprehensive Income and "Unrealized gain (loss) on futures and foreign currency forward contracts" in the Statement of Financial Position until the contracts are closed out or expire, at which time the gains (losses) are realized and reported as "Net realized gain (loss) on sale of investments and derivatives" in the Statement of Comprehensive Income.

m. Mortgage-backed and asset-backed securities

Certain Funds invest in mortgage-related and other asset-backed securities. These securities may include: mortgage pass-through securities, collateralized mortgage obligations, commercial mortgage-backed securities, asset-backed securities, collateralized debt obligations and other securities that directly or indirectly represent a participation in, or are secured by and payable from, mortgage loans on real property. The debt and equity securities issued by these securities may include tranches with

CI DoubleLine Funds

Notes to the Financial Statements (unaudited) (cont'd)

varying levels of subordination. These securities may provide a monthly payment which consists of both interest and principal payments.

Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. Asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans and student loans.

Mortgage-related and asset-backed securities are issued as separate tranches, or classes, of securities within each deal. The securities are also normally valued by pricing service providers that use broker-dealer quotations or valuation estimates from their internal pricing models. The pricing models for these securities usually consider tranche-level attributes, current market data, estimated cash-flows, and market-based yield spreads for each tranche and incorporate deal collateral performance, as available. The carrying values of mortgage-related and other asset-backed securities are included in "Investments" in the Statement of Financial Position. The change in fair values of mortgage-related and other asset-backed securities are included in the Statement of Comprehensive Income in "Change in unrealized appreciation (depreciation) in value of investments and derivatives".

n. Offsetting of financial instruments

The disclosures set out in the Offsetting of Financial Instruments tables in the Fund Specific Notes to Financial Statement of each Fund, where applicable, include foreign currency forward contracts assets and liabilities that are subject to an enforceable master netting arrangement. Transactions with individual Counterparties are governed by separate master netting agreements. Each agreement allows for net settlement of certain open contracts where the Funds and respective counterparty both elect to settle on a net basis. In the absence of such an election, contracts will be settled on a gross basis. However, each party to the master netting agreement will have the option to settle all open contracts on a net basis in the event of default of the other party.

International Swaps and Derivatives Association Inc. Master Agreements (ISDA Master Agreements) govern OTC financial derivative transactions entered into by the Funds and select counterparties. The ISDA Master Agreements maintain provisions for general obligations, representations, agreements, collateral and events of default or termination. Events of termination include conditions that may entitle counterparties to elect to terminate early and cause settlement of all outstanding transactions under the applicable ISDA Master Agreement. Any election to terminate early could be material to the financial statements. The fair value of OTC financial derivative transactions net of collateral received in or pledged by counterparty is disclosed in the Fund Specific Notes to Financial Statements.

Funds may be subject to various master agreements or netting arrangements with select counterparties. These master agreements reduce the counterparty risk associated with relevant transactions by specifying credit protection mechanisms and providing standardization that improves legal certainty. Since different types of transactions have different mechanics and are sometimes traded out of different legal entities of a particular counterparty organization, each type of transaction may be covered by a different master agreement resulting in the need for multiple agreements with a single counterparty. As the master agreements are specific to unique operations of different asset types, they allow the Funds to close out and net their total exposure to a counterparty in the event of a default with respect to the transactions governed under a single agreement with a counterparty.

o. Withholding taxes

A Fund may, from time to time, 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 separately in the Statement of Comprehensive Income.

p. Harmonized sales tax

Certain provinces including Ontario, Prince Edward Island, Nova Scotia, New Brunswick and Newfoundland and Labrador (each a Participating Tax Jurisdiction) have harmonized their provincial sales tax (PST) with the federal goods and services tax (GST). The Harmonized Sales Tax (HST) combines the federal GST rate of 5% with the PST rate of the participating provinces. The province of Quebec also applies the Quebec sales tax (QST) of 9.975%. The Provincial HST liability or refund is calculated using the residency of unitholders and the value of their interest in the Fund as at specific times, rather than the physical location of the Fund. The effective sales tax rate charged to each series of the Fund is based on the unitholders' proportionate investments by province, using each province's HST rate, GST rate in the case of non-participating provinces and/or QST rate. All amounts are presented as "Harmonized sales tax" in the Statement of Comprehensive Income.

q. Non-cash transactions

Non-cash transactions included in the Statement of Cash Flows include reinvested distributions from the underlying mutual fund(s) and stock dividends from equity investments as well as acquisition of assets from terminated funds. Reinvested distributions from the underlying mutual fund(s) and stock dividends from equity investments amounts represent non-cash income recognized in the Statement of Comprehensive Income.

3. CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of these financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities at the reporting date and the reported amounts of income and expenses during the reporting period. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing their financial statements:

Fair value measurement of investments and derivatives not quoted in active market

The Funds may, from time to time, hold financial instruments that are not quoted in active markets, such as unlisted securities, private securities or derivatives. Unlisted securities are valued based on price quotations from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. The fair value of private securities is determined by using valuation models that may be based, in part, on assumptions that are not supported by observable market inputs. These methods and procedures may include, but are not limited to, performing comparisons with prices of comparable or similar securities, obtaining valuation related information from issuers and/or other analytical data relating to the investment and using other available indications of value. These values were independently assessed by the Manager based on assumptions and estimates on parameters available when the financial statements were prepared. However, because of the inherent uncertainty of valuation, the estimated fair values for these securities may be materially different from the values that would have been used had a ready market for the investment existed. The fair values of private securities are affected by the perceived credit risks of the issuer, predictability of cash flows and the length of time to maturity.

Valuation models use observable data, to the extent practicable. Since the outbreak of coronavirus 19 (COVID-19), market volatility has increased significantly which results in fluctuation in quoted securities prices, widening of bid ask spreads and reduced liquidity in the market. These changes may also impact the observability of some of the model valuation inputs used, which may have an implication on classification of certain financial instruments within the fair value hierarchy. Areas such as credit risk (both own and counterparty); volatilities, correlations and key assumptions concerning future developments require the Manager to make estimates. Changes in assumptions about these factors could affect the reported fair values of financial instruments.

CI DoubleLine Funds

Notes to the Financial Statements (unaudited) (cont'd)

The Funds consider observable data to be market data that is readily available, regularly distributed and updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

IFRS 10

In accordance with IFRS 10 - *Consolidated Financial Statements*, the Manager has determined that the Funds meet the definition of an Investment Entity which requires that the Funds obtain funds from one or more investors for the purpose of providing investment management services, commit to their investors that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measure and evaluate the performance of their investments on a fair value basis. Consequently, the Funds do not consolidate their investment in subsidiaries, if any, but instead measure these at FVTPL, as required by the accounting standard.

4. REDEEMABLE UNITS

Each Fund offers Mutual Fund Series units and ETF Series units.

Mutual Funds Series

Each Fund is authorized to issue an unlimited number of redeemable, transferable units of each series. Generally, the Funds have no restrictions or specific capital requirements, except for the minimum subscription/redemption amounts.

ETF Series

Each Fund is authorized to issue an unlimited number of ETF Series units. The ETF Series units are listed on TSX and unitholders can buy or sell such units on the TSX through registered brokers and dealers.

On any trading day, a Designated Broker or an ETF Dealer may place a subscription order for prescribed number of ETF Series units (PNS) or integral multiple PNU of each Fund. A trading day is each day on which the TSX is open for business.

If the subscription order is accepted, the Fund will generally issue units to an ETF Dealer or the Designated Broker the PNU (or an integral multiple thereof) within two trading days from the effective day of the subscription order. For each PNS issued, an ETF Dealer or the Designated Broker must deliver subscription proceeds consisting of a group of securities and/or assets determined by the Manager from time to time representing the constituent securities of the Fund (a "Basket of Securities") and cash in an amount sufficient so that the value of the Basket of Securities and cash delivered is equal to the NAV of the PNU of the Fund determined at the valuation time on the effective date of the subscription order plus any applicable subscription fee determined by the Manager.

ETF Series units of each Fund may also be issued to unitholders of such Fund on the automatic reinvestment of certain distributions in accordance with the distribution policy of the Fund.

Unitholders may exchange PNS (or an integral multiple thereof) of each Fund on any trading day for Baskets of Securities and cash, or in the discretion of the Manager, cash only. The exchange price will be equal to the NAV of the applicable PNU tendered for exchange determined at the valuation time on the effective date of the exchange request, payable by delivery of a Basket of Securities (constituted as most recently published prior to the effective date of the exchange request) and cash. The ETF Series units will be redeemed in the exchange.

On any trading day, unitholders of ETF Series units of each Fund may redeem (i) ETF Series units for cash at a redemption price per ETF Series unit equal to 95% of the closing price for the ETF Series units on the TSX on the effective day of the redemption less any applicable redemption fee determined by the Manager, in its sole discretion, from time to time, or (ii) a PNU of the Fund or a multiple PNU of the Fund for cash equal to the NAV of that number of ETF Series units less any applicable redemption fee determined by the Manager, in its sole discretion, from time to time.

Unitholders of ETF Series units that have delivered a redemption request prior to the Distribution Record Date (as defined hereinafter) for any distribution will not be entitled to receive that distribution.

The relevant changes pertaining to subscription and redemption of each Fund's units are disclosed in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Units. In accordance with the objectives and risk management policies outlined in Notes 1 and 10, the Funds endeavour to invest subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions through utilizing a short-term borrowing facility or disposal of investments when necessary.

In order to establish each individual series, the Manager has made initial investments in certain Funds.

As at September 30, the Manager held investments in the following Funds:

Fund	2020 (in \$)
CI DoubleLine Core Plus Fixed Income US\$ Fund	257,750
CI DoubleLine Income US\$ Fund	262,903
CI DoubleLine Total Return Bond US\$ Fund	256,956

5. FEES AND OTHER EXPENSES

Management fees

The Manager of the Funds in consideration of management fees, provides management services required in the day-to-day operations of the Funds including management of the investment portfolio of the Funds and provision of key management personnel.

The management fees are calculated based on a percentage of the net asset values of each series of a Fund (other than Series I, IH, P, PH, W and WH units) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I, IH, P, PH, W and WH are charged management fees directly as negotiated between the investor and the Manager.

Administration fees

The Manager bears all of the operating expenses of the Funds (other than certain taxes, borrowing costs and new governmental fees) in return for administration fees. Administration fees are calculated as an annual percentage of the net asset value of each series of a Fund (other than Series I and IH) at the end of each business day and are subjected to application taxes including HST, GST and QST.

Investors in Series I and IH are charged administration fees directly as negotiated between the investor and the Manager.

CI DoubleLine Funds

Notes to the Financial Statements (unaudited) (cont'd)

Management fee distributions

Mutual Fund Series units

The Manager may reduce or waive the management fees based on size of a unitholder investment or participation in a program offered by the Manager for larger accounts. The amount of any management fees reduction will be distributed to qualified unitholders by the Fund in the form of a reinvestment in additional units of the respective series of the Fund. The management fee rebates, if applicable, are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statement of Financial Position and Statement of Comprehensive Income of each Fund, if applicable. The Manager reserves the right to discontinue or change management fee distributions at any time.

ETF Series units

The availability and amount of management fee distributions with respect to ETF Series units will be determined by the Manager. Management fee distributions by each Fund will generally be calculated and applied based on a unitholder's average holdings of ETF Series units of the Fund over each applicable period as specified by the Manager from time to time. Management fee distributions will be available only to beneficial owners of units and not to the holdings of units by dealers, brokers or other participants in CDS that hold units on behalf of beneficial owners (CDS Participants). In order to receive a management fee distribution for any applicable period, a beneficial owner of units must submit a claim for a management fee distribution that is verified by a CDS Participant on the beneficial owner's behalf and provide the Manager with such further information as the Manager may require in accordance with the terms and procedures established by the Manager from time to time.

Investments in underlying fund(s)

A Fund that invests in units of underlying fund(s) will not pay a duplicate management and administration fee on the portion of assets that are invested in units of underlying fund(s). During the reporting period, a Fund may have received a management and/or administration fee rebate from the underlying fund(s)' Manager relating to its investment in an underlying fund. The management and/or administration fee rebates, if applicable, are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statement of Financial Position and Statement of Comprehensive Income of each Fund, if applicable.

Refer to the Management Fee Rate table in the Fund Specific Notes to the Financial Statement for the management fee rates applicable to each series of each of the Funds.

6. SECURITIES LENDING

The Funds have entered a securities lending program with the Bank of New York Mellon, who acts as the securities lending agent. These transactions involve the temporary exchange of securities for collateral with a commitment to re-deliver the same securities on a future date. Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income from securities lending is included in the Statement of Comprehensive Income and is recognized when earned. The aggregate market value of all securities loaned by a Fund cannot exceed 50% of the assets of that Fund. Collateral received consists of qualified securities and securities that are immediately convertible into, or exchangeable for, securities of the same type, the same term and in the same number as those loaned by each Fund with market values of at least 102% of the market value of the loaned securities. Each Fund's custodian is entitled to receive payments out of the gross amount generated from the securities lending transactions of the Funds and bears all operational costs directly related to securities lending including the cost of borrower default indemnification. For those Funds participating in the program, amounts for securities loaned and the collateral received as well as reconciliation between gross securities lending revenue and securities lending revenue received by each Fund appear in the Fund Specific Notes to Financial Statement of each of the Funds, if applicable. Revenue from securities lending is included in "Securities lending revenue" in the Statement of Comprehensive Income.

7. TAXATION

The Funds qualify as a mutual fund trust under the *Income Tax Act* (Canada). All of the Funds' net income for tax purposes and sufficient net capital gains realized in any year are required to be distributed to unitholders such that no income tax is payable by each of the Funds. As a result, the Funds do not record income taxes. Since the Funds do not record income taxes, the tax benefit of capital and non-capital losses has not been reflected in the Statement of Financial Position as a deferred income tax asset. Income tax on net realized capital gains not paid or payable will generally be recoverable by virtue of refunding provisions contained in the *Income Tax Act* (Canada) and provincial income tax legislation, as redemptions occur. Occasionally, the Funds may distribute more than they earn. This excess distribution is a return of capital and is not taxable to unitholders.

The remaining tax payable and tax recoverable amounts are included in "Other" in the Statement of Financial Position.

8. DISTRIBUTIONS

When a Fund pays a distribution to a unitholder, it will be paid in the same currency in which the units are held. Distributions are automatically reinvested without charge in the same Fund or paid out in cash to the unitholder. The Manager may change the distribution policy at its discretion.

ETF Series units

Cash distributions, if any, on mutual fund and ETF Series units are expected to be made at least monthly. None of the Funds have a fixed distribution amount for the ETF Series units. The amount of ordinary cash distributions, if any, will be based on the Manager's assessment of anticipated cash flow and anticipated expenses of the Funds from time to time. The date(s) of any ordinary cash distribution of ETF Series of the Funds will be announced in advance by issuance of a press release. Subject to compliance with the investment objectives of a Fund, the Manager may, in its complete discretion, change the frequency of these distributions in respect of the ETF Series of the Fund and any such change will be announced by press release.

9. RELATED PARTY TRANSACTIONS

The Funds may have direct or indirect holdings in CI Financial Corp., or its affiliates or other funds managed by the Manager.

The Manager of the Funds may, from time to time, make initial investments in certain series of certain Funds to help establish a series or a Fund. Details of the investments made by the Manager are disclosed in Note 4.

10. FINANCIAL INSTRUMENTS RISK

Coronavirus 19 (COVID-19) Impact

Since the outbreak of COVID-19, emergency measures taken in response to the spread of COVID-19 have resulted in significant disruption to business operations globally, resulting in an economic slowdown. Global equity and capital markets have also experienced significant volatility and weakness. The governments have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. These developments are constantly evolving and the duration and impact of the COVID-19 pandemic is highly uncertain and cannot be predicted at this time but could have a material impact on the future performance of the Funds. In the face of the current environment of heightened uncertainty and market volatility, the Manager continues to closely monitor its impact on the Funds' risk exposures from the portfolio holdings.

CI DoubleLine Funds

Notes to the Financial Statements (unaudited) (cont'd)

Risk management

The Funds are exposed to a variety of financial instruments risks: concentration risk, credit risk, liquidity risk and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which each Fund is exposed to depends on the investment objective and the type of investments the Fund holds. The value of investments within a portfolio can fluctuate daily as a result of changes in prevailing interest rates, economic and market conditions, political changes, global pandemics and company specific news related to investments held by the Fund. The Manager of the Funds may minimize potential adverse effects of these risks on the Funds' performance by, but not limited to, regular monitoring of the Funds' positions and market events, diversification of the investment portfolio by asset type, country, sector, term to maturity within the constraints of the stated objectives, and through the usage of derivatives to hedge certain risk exposures.

Concentration risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is a geographical allocation, asset type, industry sector or counterparty.

Details of each Fund's exposure to concentration risk are available in the Fund Specific Notes to Financial Statements of each of the Funds.

Credit risk

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration for the credit worthiness of the debt issuer. The carrying amount of debt instruments as shown on the Schedule of Investment Portfolio represents the credit risk exposure of each Fund. Credit risk exposure for derivative instruments is based on each Fund's unrealized gain on the contractual obligations with the counterparty as at the reporting date. The credit rating of a counterparty to a derivative instrument is disclosed in Schedule of Investment Portfolio or in Fund Specific Notes to Financial Statements of each Fund, if applicable. The credit risk exposure of the Fund's other assets is represented by their carrying amount as disclosed in the Statement of Financial Position.

Credit ratings for debt securities are obtained from S&P Global Ratings, where applicable, otherwise ratings are obtained from: Moody's Investors Service or Dominion Bond Rating Service, respectively.

Cash balances as disclosed in the Statement of Financial Position are maintained by the Custodian. The Manager monitors the credit worthiness of the Custodian on a regular basis. The credit rating of the Custodian as at September 30, 2020 was A-1.

All transactions executed by the Funds in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Liquidity risk

Liquidity risk is the risk that a Fund may not be able to settle or meet its obligations, on time or at a reasonable price. The Funds are exposed to daily cash redemption of redeemable units. Therefore, the Funds invest the majority of their assets in investments that are traded in active markets and can be readily disposed of. In addition, the Funds retain sufficient cash and cash equivalents positions to maintain liquidity. From time to time, the Funds may enter into derivative contracts or invest in unlisted securities that may not trade in an organized market and may be illiquid. All financial liabilities are due within three months.

Market risk

The Funds' investments are subject to market risk which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital. Except for options written, future contracts sold short and investments sold short, the maximum risk resulting from financial instruments is equivalent to their fair value. On written call options, short future positions and on equity and debt sold short, the maximum loss of capital can be unlimited.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to significant other price risk.

Currency risk

Currency risk arises from financial instruments that are denominated in a currency other than the functional currency of the Funds. As a result, the Funds may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. The Schedule of Investment Portfolio identifies all bonds and derivative instruments denominated in foreign currencies. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the Funds' functional currency to determine their fair value.

Interest rate risk

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the Funds that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates. If interest rates fall, the fair value of existing debt securities may increase due to the increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease which may then lead to a decrease in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

Interest rate risk also applies to Funds that invest in convertible securities. The fair value of these securities varies inversely with interest rates, similar to other debt securities. However, since they may be converted into common units, convertible securities are generally less affected by interest rate fluctuations than other debt securities.

Fair value hierarchy

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. Investments whose values are based on quoted market prices in active markets are classified as Level 1. This Level includes publicly traded equities, exchange-traded and retail mutual funds, exchange-traded warrants, futures contracts and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed income securities, mortgage-backed securities, short-term instruments, non-traded warrants, over-the-counter options, structured notes of indexed securities, foreign currency forward contracts, swap instruments, American depositary receipts and Global depositary receipts.

CI DoubleLine Funds

Notes to the Financial Statements (unaudited) (cont'd)

Investments classified as Level 3 have significant unobservable inputs. Level 3 instruments include private equities, private term-loans, private equity funds and certain derivatives. As observable prices are not available for these securities, the Funds may use a variety of valuation techniques to derive the fair value.

The Funds' policy is to recognize transfers into and out of the fair value hierarchy levels as of the date of the event or change in circumstances giving rise to the transfer

Details of each Fund's exposure to financial instruments risks including concentration risk and fair value hierarchy classification are available in the Fund Specific Notes to Financial Statements for each Fund.

CI Mutual Funds

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