

CI U.S. Equity Corporate Class

(formerly Sentry U.S. Growth and Income Corporate Class)

Management Report of Fund Performance for the period ended September 30, 2021

This semi-annual management report of fund performance contains financial highlights but does not contain the complete semi-annual or annual financial statements of the investment fund. You can get a copy of the semi-annual or annual financial statements at your request, and at no cost, by calling 1-800-792-9355, by writing to us at CI Investments Inc., 15 York Street, Second Floor, Toronto, ON, M5J 0A3 or by visiting our website at www.ci.com or SEDAR at www.sedar.com.

Securityholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

To request an alternate format of this document, please contact us at service@ci.com or 1-800-792-9355.

RESULTS OF OPERATIONS

The Fund's net assets increased by \$7.8 million to \$306.6 million from March 31, 2021 to September 30, 2021. The Fund had net redemptions of \$18.1 million during the period. The portfolio's performance increased assets by \$26.3 million. The Fund paid distributions totalling \$0.4 million. Series A shares returned 8.4% after fees and expenses for the six-month period September 30, 2021. Over the same time period, the Fund's benchmark returned 10.0%. The benchmark is the S&P 500 Total Return Index (the Benchmark or the Index).

The performance of the Fund's other Series is substantially similar to that of Series A shares, except for differences in the structure of fees and expenses. For the returns of the Fund's other Series, please refer to the "Past Performance" section.

There was continued economic reopening across the United States, which drove a recovery in consumer demand in travel, hospitality, entertainment and retail. Rising raw material costs and labour shortages disrupted supply chains and drove higher-than-anticipated inflation. The U.S. Federal Reserve signalled that a winding down of monetary stimulus measures would soon begin.

Hurricane Ida negatively impacted oil production and refining activity in Texas and neighbouring states, while U.S. lawmakers negotiated the timing and amount of additional fiscal stimulus efforts. The period was also characterized by U.S.-China trade tensions.

The Fund underperformed its benchmark for the period. Security selection within information technology and health care detracted from the Fund's performance. The largest individual detractors from the Fund's performance were Cigna Corp. and Axalta Coating Systems Ltd. Cigna Corp.'s share price underperformed as a result of slow end market growth and concerns over rising customer medical claims. However, we are encouraged by the recent divestiture of the company's non-health unit, favourable population demographics and an improving regulatory environment. Axalta Coating Systems Ltd. experienced production disruptions among automotive customers related to a shortage of semiconductors and components. We maintain the position because we believe demand will recover and that the company's leading market position will allow it to capture a good portion of end market growth.

Security selection in the communication services and financials sectors contributed to the Fund's performance. Top individual contributors to the Fund's performance included Alphabet Inc. and Microsoft Corp. Alphabet Inc. outperformed because of increased demand for online advertising and cloud services. We continue to invest in the company

because of the ongoing shift in advertising spending towards digital channels and growing device usage, as well as its investments in emerging technologies, including self-driving vehicle systems. Microsoft Corp. performed well because of increased usage of its productivity solutions, including Teams, and its cloud computing services for enterprise customers. We remain owners of the stock because of the company's defensible competitive position, prudent capital allocation track record, as well as the stable, growing demand for software and computing services.

We added shares of TransDigm Group Inc., which designs, produces and supplies components for commercial and military aircraft. We initiated the position because of the company's strong market position, considerable pricing power and track record of successful acquisitions. We are also confident in the recovery of demand from commercial customers and viewed the stock's current valuation as an attractive entry point.

An existing position in Sensata Technologies Holding N.V. was increased as we believe supply chain pressures currently impacting demand from automotive customers are transitory and that volumes will eventually rebound. Visa Inc. was trimmed because of the uncertain recovery in cross-border transaction volumes and the emergence of new payment technologies.

RECENT DEVELOPMENTS

We expect volatility to remain elevated as a result of the disruptive impact of the COVID-19 delta variant on supply chains and production in foreign markets. We expect higher interest rates and a reduction in quantitative easing to negatively impact business investment as well as equity, fixed income and real estate prices. The impact of inflation should add to volatility because it remains unknown whether or not it will persist beyond this period. To mitigate this risk, we prefer businesses with pricing power.

The Fund holds companies that are better able to endure any economic environment and businesses with some short-term challenges that are trading at prices well below intrinsic value. We continue to place an emphasis on balance sheet resilience and liquidity, which are critical to allow businesses to survive in an uncertain macroeconomic environment. We favour businesses with resilient supply chains that are able to avoid the negative impact of higher input costs by passing them on to customers.

Fund name

Effective July 29, 2021, Sentry U.S. Growth and Income Corporate Class was renamed CI U.S. Equity Corporate Class.

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Registered office address

Effective on or about August 1, 2021, the Fund's registered office address changed from 2 Queen Street East, Twentieth Floor, Toronto, Ontario, M5C 3G7 to 15 York Street, Second Floor, Toronto, Ontario M5J 0A3.

RELATED PARTY TRANSACTIONS

Manager, Portfolio Advisor and Registrar

CI Investments Inc. is the Manager, Portfolio Advisor and Registrar of the Fund. CI Investments Inc. is a subsidiary of CI Financial Corp. The Manager, in consideration for management fees, provides management services required in the day-to-day operations of the Fund. The Manager bears all of the operating expenses of the Fund (other than taxes, borrowing costs and new governmental fees) in return for an administration fee.

Management fee and administration fee rates as at September 30, 2021, for each of the Series are shown below:

	Annual management fee rate (%)	Annual administration fee rate (%)
A Shares	2.000	0.21
AT5 Shares	2.000	0.21
AT8 Shares	2.000	0.21
E Shares	1.950	0.15
EF Shares	0.950	0.15
EFT5 Shares	0.950	0.15
EFT8 Shares	0.950	0.15
ET5 Shares	1.950	0.15
ET8 Shares	1.950	0.15
F Shares	1.000	0.21
FT5 Shares	1.000	0.21
FT8 Shares	1.000	0.21
I Shares	Paid directly by investor	Paid directly by investor
IT8 Shares	Paid directly by investor	Paid directly by investor
O Shares	Paid directly by investor	0.15
OT5 Shares	Paid directly by investor	0.15
OT8 Shares	Paid directly by investor	0.15
P Shares	Paid directly by investor	0.21
PT5 Shares	Paid directly by investor	0.21
PT8 Shares	Paid directly by investor	0.21
W Shares	Paid directly by investor	0.15
WT8 Shares	Paid directly by investor	0.15

The Manager received \$1.7 million in management fees and \$0.2 million in administration fees for the period.

Management Fees

Approximately 27% of total management fees were used to pay for sales and trailing commissions. The remaining 73% of management fees were used to pay for investment management and other general administration.

Inter Fund Trading

Inter fund trading occurs when a Fund purchases or sells a security of any issuer from or to another Fund managed by the Manager. These transactions are executed through market intermediaries and under prevailing market terms and conditions. The Independent Review Committee (IRC) reviews such transactions during scheduled meetings. During the period ended September 30, 2021, the Fund executed inter fund trades.

Independent Review Committee

The Fund has received standing instructions from the Fund's IRC to make or hold an investment in the security of an issuer related to the Manager.

The applicable standing instructions require, amongst others, that related party transactions be conducted in accordance with the Manager's policies and procedures and applicable law and that the Manager advise the IRC of any material breach of such policies. The Manager's policies require that investment decisions in respect of related party transactions (a) are free from any influence by an entity related to the Manager and without taking into account any consideration relevant to an entity related to the Manager; (b) represent the business judgment of the Manager, uninfluenced by considerations other than the best interests of the Fund; and (c) do not exceed the limitations of the applicable legislation. Quarterly, the IRC reviews reports which assess compliance with applicable CI policies. Annually, the IRC reviews reports describing each instance that the Manager acted in reliance on the standing instructions noted above.

The Fund relied on the IRC's standing instructions regarding related party transactions during this reporting period.

Except as otherwise noted above, the Fund was not a party to any related party transactions during the period ended September 30, 2021.

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FINANCIAL HIGHLIGHTS

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

Net Assets per Share (\$) ^{(1)(2)(3)(4)*}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period shown ⁽⁵⁾	
	Net assets at the beginning of period ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ⁽²⁾⁽³⁾
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A Shares												
Commencement of operations February 24, 2000												
Sept. 30, 2021	8.71	0.04	(0.13)	0.35	0.47	0.73	-	-	-	-	-	9.44
Mar. 31, 2021	6.57	0.08	(0.23)	0.16	2.42	2.43	-	(0.02)	(0.26)	-	(0.28)	8.71
Mar. 31, 2020	7.56	0.09	(0.22)	0.14	(0.72)	(0.71)	-	(0.08)	(0.34)	-	(0.42)	6.57
Mar. 31, 2019	7.31	0.08	(0.19)	0.62	0.01	0.52	-	(0.06)	(0.21)	-	(0.27)	7.56
Mar. 31, 2018	7.53	0.12	(0.20)	0.37	(0.20)	0.09	-	(0.04)	(0.24)	-	(0.28)	7.31
Mar. 31, 2017	6.87	0.11	(0.19)	1.00	0.38	1.30	-	(0.06)	(0.41)	-	(0.47)	7.53
AT5 Shares												
Commencement of operations September 28, 2007												
Sept. 30, 2021	10.11	0.05	(0.15)	0.40	0.52	0.82	-	-	-	(0.24)	(0.24)	10.71
Mar. 31, 2021	8.03	0.09	(0.27)	0.19	2.87	2.88	-	(0.03)	(0.31)	(0.50)	(0.84)	10.11
Mar. 31, 2020	9.69	0.11	(0.28)	0.14	(1.42)	(1.45)	-	(0.10)	(0.42)	(0.47)	(0.99)	8.03
Mar. 31, 2019	9.87	0.11	(0.26)	0.83	(0.06)	0.62	-	(0.07)	(0.27)	(0.51)	(0.85)	9.69
Mar. 31, 2018	10.73	0.17	(0.29)	0.48	(0.25)	0.11	-	(0.06)	(0.32)	(0.57)	(0.95)	9.87
Mar. 31, 2017	10.32	0.23	(0.29)	1.64	0.01	1.59	-	(0.09)	(0.59)	(0.58)	(1.26)	10.73
AT8 Shares												
Commencement of operations September 28, 2007												
Sept. 30, 2021	5.14	0.02	(0.08)	0.20	0.28	0.42	-	-	-	(0.20)	(0.20)	5.37
Mar. 31, 2021	4.23	0.05	(0.14)	0.10	1.49	1.50	-	(0.01)	(0.16)	(0.42)	(0.59)	5.14
Mar. 31, 2020	5.26	0.06	(0.15)	0.10	(0.36)	(0.35)	-	(0.05)	(0.22)	(0.41)	(0.68)	4.23
Mar. 31, 2019	5.54	0.06	(0.14)	0.47	(0.03)	0.36	-	(0.04)	(0.15)	(0.46)	(0.65)	5.26
Mar. 31, 2018	6.23	0.10	(0.16)	0.28	(0.16)	0.06	-	(0.03)	(0.18)	(0.52)	(0.73)	5.54
Mar. 31, 2017	6.19	0.14	(0.17)	1.01	(0.03)	0.95	-	(0.05)	(0.34)	(0.56)	(0.95)	6.23
E Shares												
Commencement of operations October 04, 2011												
Sept. 30, 2021	23.09	0.11	(0.33)	0.93	1.26	1.97	-	-	-	-	-	25.03
Mar. 31, 2021	17.40	0.20	(0.58)	0.37	6.42	6.41	-	(0.07)	(0.69)	-	(0.76)	23.09
Mar. 31, 2020	19.99	0.23	(0.56)	0.31	(1.81)	(1.83)	-	(0.21)	(0.89)	-	(1.10)	17.40
Mar. 31, 2019	19.31	0.20	(0.48)	1.65	(0.02)	1.35	-	(0.15)	(0.54)	-	(0.69)	19.99
Mar. 31, 2018	19.87	0.35	(0.52)	0.97	(0.62)	0.18	-	(0.11)	(0.63)	-	(0.74)	19.31
Mar. 31, 2017	18.10	0.45	(0.49)	3.07	(0.08)	2.95	-	(0.16)	(1.09)	-	(1.25)	19.87
EF Shares												
Commencement of operations November 27, 2014												
Sept. 30, 2021	12.80	0.06	(0.11)	0.52	0.68	1.15	-	-	-	-	-	13.95
Mar. 31, 2021	9.54	0.11	(0.19)	0.24	3.51	3.67	-	(0.04)	(0.38)	-	(0.42)	12.80
Mar. 31, 2020	10.84	0.12	(0.18)	0.22	(0.49)	(0.33)	-	(0.11)	(0.49)	-	(0.60)	9.54
Mar. 31, 2019	10.36	0.11	(0.14)	0.92	(0.09)	0.80	-	(0.08)	(0.29)	-	(0.37)	10.84
Mar. 31, 2018	10.54	0.18	(0.16)	0.51	(0.26)	0.27	-	(0.06)	(0.34)	-	(0.40)	10.36
Mar. 31, 2017	9.49	0.28	(0.15)	1.74	(0.29)	1.58	-	(0.09)	(0.58)	-	(0.67)	10.54
EFT5 Shares												
Commencement of operations August 04, 2015												
Sept. 30, 2021	9.03	0.04	(0.07)	0.36	0.50	0.83	-	-	-	(0.21)	(0.21)	9.63
Mar. 31, 2021	7.10	0.08	(0.14)	0.17	2.56	2.67	-	(0.03)	(0.23)	(0.49)	(0.75)	9.03
Mar. 31, 2020	8.47	0.09	(0.14)	0.16	(0.61)	(0.50)	-	(0.09)	(0.37)	(0.41)	(0.87)	7.10
Mar. 31, 2019	8.52	0.04	(0.11)	0.39	1.11	1.43	-	(0.06)	(0.23)	(0.44)	(0.73)	8.47
Mar. 31, 2018	9.14	0.16	(0.14)	0.47	(0.27)	0.22	-	(0.05)	(0.28)	(0.48)	(0.81)	8.52
Mar. 31, 2017	8.68	0.23	(0.13)	1.53	(0.20)	1.43	-	(0.08)	(0.50)	(0.49)	(1.07)	9.14

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

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FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(3)(4)*}

Net assets at the beginning of period ⁽²⁾	Increase (decrease) from operations:					Dividends:					Total dividends ^{(2),(3)}	Net assets at the end of the period ⁽²⁾
	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital			
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EFT8 Shares												
Commencement of operations August 04, 2015												
Sept. 30, 2021	7.55	0.04	(0.06)	0.30	0.40	0.68	-	-	-	(0.29)	(0.29)	7.94
Mar. 31, 2021	6.14	0.07	(0.11)	0.12	2.16	2.24	-	(0.02)	(0.19)	(0.65)	(0.86)	7.55
Mar. 31, 2020	7.53	0.08	(0.11)	0.14	(0.60)	(0.49)	-	(0.07)	(0.32)	(0.59)	(0.98)	6.14
Mar. 31, 2019	7.81	0.08	(0.10)	0.64	0.02	0.64	-	(0.05)	(0.21)	(0.65)	(0.91)	7.53
Mar. 31, 2018	8.67	0.15	(0.12)	0.40	(0.28)	0.15	-	(0.05)	(0.25)	(0.73)	(1.03)	7.81
Mar. 31, 2017	8.50	0.24	(0.12)	1.90	(0.16)	1.86	-	(0.07)	(0.48)	(0.76)	(1.31)	8.67
ET5 Shares												
Commencement of operations August 29, 2012												
Sept. 30, 2021	13.02	0.06	(0.18)	0.52	0.70	1.10	-	-	-	(0.31)	(0.31)	13.80
Mar. 31, 2021	10.36	0.12	(0.34)	0.25	3.71	3.74	-	(0.04)	(0.33)	(0.71)	(1.08)	13.02
Mar. 31, 2020	12.49	0.14	(0.35)	0.23	(0.88)	(0.86)	-	(0.12)	(0.54)	(0.61)	(1.27)	10.36
Mar. 31, 2019	12.71	0.13	(0.31)	1.06	-	0.88	-	(0.09)	(0.35)	(0.66)	(1.10)	12.49
Mar. 31, 2018	13.80	0.24	(0.36)	0.66	(0.41)	0.13	-	(0.08)	(0.41)	(0.73)	(1.22)	12.71
Mar. 31, 2017	13.26	0.31	(0.36)	2.23	(0.02)	2.16	-	(0.11)	(0.76)	(0.74)	(1.61)	13.80
ET8 Shares												
Commencement of operations August 29, 2012												
Sept. 30, 2021	9.93	0.05	(0.14)	0.39	0.51	0.81	-	-	-	(0.38)	(0.38)	10.38
Mar. 31, 2021	8.17	0.07	(0.23)	0.04	6.53	6.41	-	(0.03)	(0.26)	(0.87)	(1.16)	9.93
Mar. 31, 2020	10.15	0.11	(0.28)	0.18	(0.76)	(0.75)	-	(0.10)	(0.43)	(0.79)	(1.32)	8.17
Mar. 31, 2019	10.67	0.10	(0.26)	0.88	(0.01)	0.71	-	(0.07)	(0.28)	(0.89)	(1.24)	10.15
Mar. 31, 2018	11.98	0.21	(0.31)	0.56	(0.35)	0.11	-	(0.06)	(0.35)	(1.01)	(1.42)	10.67
Mar. 31, 2017	11.89	0.28	(0.32)	1.98	(0.03)	1.91	-	(0.10)	(0.66)	(1.07)	(1.83)	11.98
F Shares												
Commencement of operations August 08, 2000												
Sept. 30, 2021	11.78	0.06	(0.10)	0.47	0.60	1.03	-	-	-	-	-	12.84
Mar. 31, 2021	8.79	0.10	(0.19)	0.23	3.23	3.37	-	(0.03)	(0.35)	-	(0.38)	11.78
Mar. 31, 2020	10.00	0.12	(0.18)	0.17	(1.36)	(1.25)	-	(0.11)	(0.45)	-	(0.56)	8.79
Mar. 31, 2019	9.57	0.10	(0.14)	0.80	0.08	0.84	-	(0.07)	(0.27)	-	(0.34)	10.00
Mar. 31, 2018	9.74	0.16	(0.16)	0.47	(0.30)	0.17	-	(0.06)	(0.31)	-	(0.37)	9.57
Mar. 31, 2017	8.78	0.21	(0.15)	1.49	(0.02)	1.53	-	(0.08)	(0.54)	-	(0.62)	9.74
FT5 Shares												
Commencement of operations September 28, 2007												
Sept. 30, 2021	10.83	0.05	(0.09)	0.42	0.57	0.95	-	-	-	(0.26)	(0.26)	11.54
Mar. 31, 2021	8.52	0.09	(0.18)	0.19	2.91	3.01	-	(0.03)	(0.33)	(0.53)	(0.89)	10.83
Mar. 31, 2020	10.17	0.11	(0.17)	0.18	(0.89)	(0.77)	-	(0.10)	(0.45)	(0.49)	(1.04)	8.52
Mar. 31, 2019	10.23	0.11	(0.14)	0.85	0.13	0.95	-	(0.07)	(0.28)	(0.53)	(0.88)	10.17
Mar. 31, 2018	10.99	0.19	(0.17)	0.63	(0.33)	0.32	-	(0.06)	(0.33)	(0.58)	(0.97)	10.23
Mar. 31, 2017	10.44	0.24	(0.17)	1.71	(0.16)	1.62	-	(0.09)	(0.60)	(0.59)	(1.28)	10.99
FT8 Shares												
Commencement of operations September 28, 2007												
Sept. 30, 2021	8.95	0.04	(0.08)	0.36	0.48	0.80	-	-	-	(0.34)	(0.34)	9.41
Mar. 31, 2021	7.29	0.08	(0.15)	0.18	2.65	2.76	-	(0.03)	(0.27)	(0.73)	(1.03)	8.95
Mar. 31, 2020	8.96	0.10	(0.15)	(0.17)	(4.74)	(4.96)	-	(0.09)	(0.39)	(0.70)	(1.18)	7.29
Mar. 31, 2019	9.32	0.09	(0.13)	0.76	(0.02)	0.70	-	(0.07)	(0.25)	(0.77)	(1.09)	8.96
Mar. 31, 2018	10.36	0.17	(0.16)	0.47	(0.29)	0.19	-	(0.06)	(0.30)	(0.87)	(1.23)	9.32
Mar. 31, 2017	10.18	0.23	(0.16)	1.70	-	1.77	-	(0.09)	(0.57)	(0.91)	(1.57)	10.36

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

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FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ^{(1)(2)(3)(4)*}	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period ⁽²⁾	
	Net assets at the beginning of period ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ⁽²⁾⁽³⁾
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
I Shares												
Commencement of operations November 18, 2011												
Sept. 30, 2021	25.84	0.12	(0.04)	1.05	1.43	2.56	-	-	-	-	-	28.35
Mar. 31, 2021	19.02	0.22	(0.11)	0.46	7.11	7.68	-	(0.07)	(0.76)	-	(0.83)	25.84
Mar. 31, 2020	21.35	0.24	(0.07)	0.44	(0.30)	0.31	-	(0.23)	(0.97)	-	(1.20)	19.02
Mar. 31, 2019	20.14	0.21	(0.02)	1.73	0.08	2.00	-	(0.16)	(0.58)	-	(0.74)	21.35
Mar. 31, 2018	20.24	0.36	(0.06)	0.98	(0.55)	0.73	-	(0.12)	(0.65)	-	(0.77)	20.14
Mar. 31, 2017	18.01	0.60	(0.03)	3.26	(1.03)	2.80	-	(0.17)	(1.11)	-	(1.28)	20.24
IT8 Shares												
Commencement of operations November 18, 2011												
Sept. 30, 2021	12.31	0.06	(0.02)	0.49	0.66	1.19	-	-	-	(0.47)	(0.47)	13.02
Mar. 31, 2021	9.88	0.11	(0.05)	0.25	3.00	3.31	-	(0.03)	(0.37)	(0.99)	(1.39)	12.31
Mar. 31, 2020	11.97	0.13	(0.04)	0.46	(2.71)	(2.16)	-	(0.12)	(0.52)	(0.93)	(1.57)	9.88
Mar. 31, 2019	12.27	0.13	(0.01)	0.99	0.12	1.23	-	(0.09)	(0.33)	(1.02)	(1.44)	11.97
Mar. 31, 2018	13.45	0.23	(0.04)	0.61	(0.31)	0.49	-	(0.07)	(0.40)	(1.13)	(1.60)	12.27
Mar. 31, 2017	13.03	0.35	(0.02)	2.19	(0.25)	2.27	-	(0.11)	(0.74)	(1.17)	(2.02)	13.45
O Shares												
Commencement of operations October 04, 2011												
Sept. 30, 2021	28.41	0.13	(0.07)	1.13	1.79	2.98	-	-	-	-	-	31.14
Mar. 31, 2021	20.95	0.24	(0.16)	0.51	7.78	8.37	-	(0.08)	(0.84)	-	(0.92)	28.41
Mar. 31, 2020	23.55	0.27	(0.12)	0.44	(1.66)	(1.07)	-	(0.25)	(1.07)	-	(1.32)	20.95
Mar. 31, 2019	22.26	0.23	(0.06)	1.91	0.05	2.13	-	(0.17)	(0.64)	-	(0.81)	23.55
Mar. 31, 2018	22.41	0.40	(0.10)	1.14	(0.66)	0.78	-	(0.13)	(0.72)	-	(0.85)	22.26
Mar. 31, 2017	19.98	0.51	(0.07)	3.53	(0.13)	3.84	-	(0.18)	(1.23)	-	(1.41)	22.41
OT5 Shares												
Commencement of operations August 29, 2012												
Sept. 30, 2021	15.80	0.07	(0.04)	0.63	0.84	1.50	-	-	-	(0.37)	(0.37)	16.94
Mar. 31, 2021	12.29	0.14	(0.09)	0.31	4.43	4.79	-	(0.04)	(0.40)	(0.85)	(1.29)	15.80
Mar. 31, 2020	14.49	0.16	(0.07)	0.26	(1.09)	(0.74)	-	(0.15)	(0.64)	(0.70)	(1.49)	12.29
Mar. 31, 2019	14.41	0.15	(0.04)	1.21	-	1.32	-	(0.11)	(0.40)	(0.75)	(1.26)	14.49
Mar. 31, 2018	15.30	0.28	(0.07)	0.65	(0.40)	0.46	-	(0.09)	(0.47)	(0.81)	(1.37)	14.41
Mar. 31, 2017	14.36	0.22	(0.05)	2.32	0.50	2.99	-	(0.13)	(0.84)	(0.81)	(1.78)	15.30
OT8 Shares												
Commencement of operations August 29, 2012												
Sept. 30, 2021	12.08	0.06	(0.03)	0.48	0.66	1.17	-	-	-	(0.46)	(0.46)	12.77
Mar. 31, 2021	9.71	0.11	(0.07)	0.25	3.45	3.74	-	(0.03)	(0.31)	(1.03)	(1.37)	12.08
Mar. 31, 2020	11.79	0.13	(0.06)	0.26	(0.76)	(0.43)	-	(0.12)	(0.51)	(0.92)	(1.55)	9.71
Mar. 31, 2019	12.11	0.12	(0.03)	1.02	(0.10)	1.01	-	(0.09)	(0.33)	(1.00)	(1.42)	11.79
Mar. 31, 2018	13.29	0.22	(0.06)	0.63	(0.37)	0.42	-	(0.07)	(0.39)	(1.12)	(1.58)	12.11
Mar. 31, 2017	12.90	0.29	(0.05)	1.98	(0.03)	2.19	-	(0.11)	(0.73)	(1.16)	(2.00)	13.29
P Shares												
Commencement of operations May 01, 2017												
Sept. 30, 2021	12.11	0.06	(0.03)	0.49	0.59	1.11	-	-	-	-	-	13.27
Mar. 31, 2021	8.94	0.10	(0.07)	0.25	3.26	3.54	-	(0.03)	(0.36)	-	(0.39)	12.11
Mar. 31, 2020	10.05	0.12	(0.06)	0.14	(1.46)	(1.26)	-	(0.11)	(0.45)	-	(0.56)	8.94
Mar. 31, 2019	9.51	0.07	(0.03)	0.59	1.28	1.91	-	(0.07)	(0.27)	-	(0.34)	10.05
Mar. 31, 2018	10.00	0.24	(0.05)	0.52	(1.38)	(0.67)	-	(0.06)	(0.31)	-	(0.37)	9.51

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

CI U.S. Equity Corporate Class

(formerly Sentry U.S. Growth and Income Corporate Class)

Management Report of Fund Performance for the period ended September 30, 2021

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Share (\$) ⁽¹⁾⁽²⁾⁽⁴⁾	Increase (decrease) from operations:					Dividends:					Net assets at the end of the period ⁽²⁾	
	Net assets at the beginning of period ⁽²⁾	Total revenue	Total expenses (excluding distributions)	Realized gains (losses) for the period	Unrealized gains (losses) for the period	Total increase (decrease) from operations ⁽²⁾	From net investment income (excluding dividends)	From dividends	From capital gains	Return of capital		Total dividends ⁽²⁾⁽³⁾
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
PT5 Shares												
Commencement of operations May 01, 2017												
Sept. 30, 2021	9.91	0.05	(0.03)	0.40	0.53	0.95	-	-	-	(0.23)	(0.23)	10.62
Mar. 31, 2021	7.72	0.07	(0.06)	0.08	5.32	5.41	-	(0.03)	(0.25)	(0.53)	(0.81)	9.91
Mar. 31, 2020	9.11	0.10	(0.05)	0.16	(0.72)	(0.51)	-	(0.09)	(0.40)	(0.44)	(0.93)	7.72
Mar. 31, 2019	9.06	0.09	(0.03)	0.77	(0.01)	0.82	-	(0.07)	(0.25)	(0.47)	(0.79)	9.11
Mar. 31, 2018	10.00	0.17	(0.05)	0.34	(0.58)	(0.12)	-	(0.05)	(0.29)	(0.45)	(0.79)	9.06
PT8 Shares												
Commencement of operations May 01, 2017												
Sept. 30, 2021	8.76	0.04	(0.02)	0.35	0.47	0.84	-	-	-	(0.33)	(0.33)	9.26
Mar. 31, 2021	7.05	0.08	(0.06)	0.21	2.06	2.29	-	(0.02)	(0.22)	(0.75)	(0.99)	8.76
Mar. 31, 2020	8.56	0.09	(0.05)	0.15	(0.66)	(0.47)	-	(0.08)	(0.37)	(0.67)	(1.12)	7.05
Mar. 31, 2019	8.80	0.09	(0.03)	0.74	(0.01)	0.79	-	(0.06)	(0.24)	(0.73)	(1.03)	8.56
Mar. 31, 2018	10.00	0.17	(0.05)	0.34	(0.58)	(0.12)	-	(0.05)	(0.29)	(0.72)	(1.06)	8.80
W Shares												
Commencement of operations July 27, 2017												
Sept. 30, 2021	13.18	0.10	(0.03)	0.36	(0.24)	0.19	-	-	-	-	-	14.45
Mar. 31, 2021	9.72	0.09	(0.06)	0.09	4.99	5.11	-	(0.04)	(0.39)	-	(0.43)	13.18
Mar. 31, 2020	10.93	0.13	(0.06)	0.18	0.97	1.22	-	(0.12)	(0.49)	-	(0.61)	9.72
Mar. 31, 2019	10.34	0.10	(0.04)	0.90	(0.01)	0.95	-	(0.08)	(0.30)	-	(0.38)	10.93
Mar. 31, 2018	10.00	0.15	(0.04)	0.38	0.25	0.74	-	(0.06)	(0.34)	-	(0.40)	10.34
WT8 Shares												
Commencement of operations July 27, 2017												
Sept. 30, 2021	9.78	0.05	(0.03)	0.39	0.50	0.91	-	-	-	(0.37)	(0.37)	10.34
Mar. 31, 2021	7.86	0.07	(0.05)	0.07	3.96	4.05	-	(0.03)	(0.25)	(0.83)	(1.11)	9.78
Mar. 31, 2020	9.54	0.11	(0.05)	0.17	(0.74)	(0.51)	-	(0.09)	(0.41)	(0.74)	(1.24)	7.86
Mar. 31, 2019	9.81	0.10	(0.03)	0.82	(0.01)	0.88	-	(0.07)	(0.27)	(0.81)	(1.15)	9.54
Mar. 31, 2018	10.00	0.15	(0.04)	0.37	0.24	0.72	-	(0.06)	(0.32)	(0.54)	(0.92)	9.81

(1) This information is derived from the Fund's semi-annual and annual financial statements.

(2) Net assets per share and dividends per share are based on the actual number of shares outstanding for the relevant Series at the relevant time. The increase (decrease) in net assets from operations per share is based on the weighted average number of shares outstanding for the relevant Series over the fiscal period.

(3) Dividends are automatically reinvested in additional shares of the Fund.

(4) This information is provided for the period ended September 30, 2021 and the years ended March 31.

CI U.S. Equity Corporate Class

(formerly Sentry U.S. Growth and Income Corporate Class)

Management Report of Fund Performance for the period ended September 30, 2021

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ^{(1)(5)*}

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽³⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽⁴⁾ %	Portfolio turnover rate ⁽⁴⁾ %
A Shares								
Commencement of operations February 24, 2000								
Sept. 30, 2021	138,355	14,661	2.21	0.23	2.44	10.56	0.01	4.29
Mar. 31, 2021	130,908	15,031	2.21	0.24	2.45	10.67	0.02	9.28
Mar. 31, 2020	108,027	16,441	2.21	0.24	2.45	10.71	0.02	3.11
Mar. 31, 2019	91,197	12,063	2.21	0.24	2.45	10.66	0.08	167.00
Mar. 31, 2018	126,986	17,366	2.21	0.24	2.45	10.67	0.10	121.48
AT5 Shares								
Commencement of operations September 28, 2007								
Sept. 30, 2021	1,851	173	2.21	0.24	2.45	10.81	0.01	4.29
Mar. 31, 2021	1,635	162	2.21	0.22	2.43	10.08	0.02	9.28
Mar. 31, 2020	1,225	153	2.21	0.25	2.46	11.48	0.02	3.11
Mar. 31, 2019	618	64	2.21	0.27	2.48	12.40	0.08	167.00
Mar. 31, 2018	1,005	102	2.21	0.27	2.48	12.42	0.10	121.48
AT8 Shares								
Commencement of operations September 28, 2007								
Sept. 30, 2021	2,359	439	2.21	0.27	2.48	12.09	0.01	4.29
Mar. 31, 2021	2,235	435	2.21	0.26	2.47	11.79	0.02	9.28
Mar. 31, 2020	1,754	415	2.21	0.26	2.47	11.80	0.02	3.11
Mar. 31, 2019	1,809	344	2.21	0.27	2.48	12.08	0.08	167.00
Mar. 31, 2018	2,183	394	2.21	0.26	2.47	11.75	0.10	121.48
E Shares								
Commencement of operations October 04, 2011								
Sept. 30, 2021	13,601	543	2.10	0.23	2.33	10.95	0.01	4.29
Mar. 31, 2021	13,411	581	2.10	0.23	2.33	11.05	0.02	9.28
Mar. 31, 2020	11,199	644	2.10	0.23	2.33	10.97	0.02	3.11
Mar. 31, 2019	13,019	651	2.10	0.24	2.34	11.21	0.08	167.00
Mar. 31, 2018	13,817	715	2.10	0.24	2.34	11.23	0.10	121.48
EF Shares								
Commencement of operations November 27, 2014								
Sept. 30, 2021	3,503	251	1.10	0.14	1.24	12.54	0.01	4.29
Mar. 31, 2021	3,244	254	1.10	0.14	1.24	12.76	0.02	9.28
Mar. 31, 2020	2,470	259	1.10	0.14	1.24	12.43	0.02	3.11
Mar. 31, 2019	3,327	307	1.10	0.14	1.24	12.37	0.08	167.00
Mar. 31, 2018	4,282	413	1.10	0.14	1.24	12.77	0.10	121.48
EFT5 Shares								
Commencement of operations August 04, 2015								
Sept. 30, 2021	499	52	1.10	0.14	1.24	13.00	0.01	4.29
Mar. 31, 2021	506	56	1.10	0.14	1.24	13.00	0.02	9.28
Mar. 31, 2020	408	57	1.10	0.14	1.24	13.00	0.02	3.11
Mar. 31, 2019	485	57	1.10	0.14	1.24	13.00	0.08	167.00
Mar. 31, 2018	114	13	1.10	0.14	1.24	13.00	0.10	121.48

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

CI U.S. Equity Corporate Class

(formerly Sentry U.S. Growth and Income Corporate Class)

Management Report of Fund Performance for the period ended September 30, 2021

FINANCIAL HIGHLIGHTS (cont'd)

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

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽³⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
EFT8 Shares								
Commencement of operations August 04, 2015								
Sept. 30, 2021	147	19	1.10	0.06	1.16	5.05	0.01	4.29
Mar. 31, 2021	140	19	1.10	0.06	1.16	5.43	0.02	9.28
Mar. 31, 2020	161	26	1.10	0.06	1.16	5.56	0.02	3.11
Mar. 31, 2019	148	20	1.10	0.06	1.16	5.51	0.08	167.00
Mar. 31, 2018	170	22	1.10	0.06	1.16	5.85	0.10	121.48
Mar. 31, 2017	201	23	1.10	0.11	1.21	11.26	0.14	89.85
ET5 Shares								
Commencement of operations August 29, 2012								
Sept. 30, 2021	674	49	2.10	0.27	2.37	13.00	0.01	4.29
Mar. 31, 2021	635	49	2.10	0.27	2.37	13.00	0.02	9.28
Mar. 31, 2020	503	49	2.10	0.27	2.37	13.00	0.02	3.11
Mar. 31, 2019	606	48	2.10	0.27	2.37	13.00	0.08	167.00
Mar. 31, 2018	615	48	2.10	0.27	2.37	13.00	0.10	121.48
Mar. 31, 2017	667	48	2.10	0.27	2.37	13.00	0.14	89.85
ET8 Shares								
Commencement of operations August 29, 2012								
Sept. 30, 2021	1	-	2.10	0.27	2.37	13.00	0.01	4.29
Mar. 31, 2021	1	-	2.10	0.27	2.37	13.00	0.02	9.28
Mar. 31, 2020	21	3	2.10	0.27	2.37	13.00	0.02	3.11
Mar. 31, 2019	23	2	2.10	0.27	2.37	13.00	0.08	167.00
Mar. 31, 2018	21	2	2.10	0.27	2.37	13.00	0.10	121.48
Mar. 31, 2017	21	2	2.10	0.27	2.37	13.00	0.14	89.85
F Shares								
Commencement of operations August 08, 2000								
Sept. 30, 2021	17,631	1,373	1.21	0.13	1.34	10.37	0.01	4.29
Mar. 31, 2021	14,260	1,210	1.21	0.13	1.34	10.71	0.02	9.28
Mar. 31, 2020	10,728	1,221	1.21	0.13	1.34	11.01	0.02	3.11
Mar. 31, 2019	5,034	503	1.21	0.13	1.34	11.01	0.08	167.00
Mar. 31, 2018	7,835	819	1.21	0.13	1.34	10.71	0.10	121.48
Mar. 31, 2017	12,628	1,296	1.21	0.13	1.34	11.04	0.14	89.85
FT5 Shares								
Commencement of operations September 28, 2007								
Sept. 30, 2021	488	42	1.21	0.13	1.34	10.70	0.01	4.29
Mar. 31, 2021	259	24	1.21	0.10	1.31	8.33	0.02	9.28
Mar. 31, 2020	142	17	1.21	0.08	1.29	6.84	0.02	3.11
Mar. 31, 2019	160	16	1.21	0.08	1.29	6.88	0.08	167.00
Mar. 31, 2018	180	18	1.21	0.11	1.32	8.80	0.10	121.48
Mar. 31, 2017	235	21	1.21	0.10	1.31	8.35	0.14	89.85
FT8 Shares								
Commencement of operations September 28, 2007								
Sept. 30, 2021	1,417	151	1.21	0.15	1.36	12.79	0.01	4.29
Mar. 31, 2021	1,354	151	1.21	0.16	1.37	12.94	0.02	9.28
Mar. 31, 2020	1,140	156	1.21	0.16	1.37	13.00	0.02	3.11
Mar. 31, 2019	321	36	1.21	0.16	1.37	13.00	0.08	167.00
Mar. 31, 2018	383	41	1.21	0.15	1.36	12.68	0.10	121.48
Mar. 31, 2017	470	45	1.21	0.15	1.36	12.62	0.14	89.85

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

CI U.S. Equity Corporate Class

(formerly Sentry U.S. Growth and Income Corporate Class)

Management Report of Fund Performance for the period ended September 30, 2021

FINANCIAL HIGHLIGHTS (cont'd)

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

	Total net assets ⁽¹⁾ \$000's	Number of shares outstanding ⁽¹⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
I Shares								
Commencement of operations November 18, 2011								
Sept. 30, 2021	89,799	3,168	-	-	-	-	0.01	4.29
Mar. 31, 2021	88,278	3,416	-	-	-	-	0.02	9.28
Mar. 31, 2020	76,782	4,037	-	-	-	-	0.02	3.11
Mar. 31, 2019	124,781	5,846	-	-	-	-	0.08	167.00
Mar. 31, 2018	134,046	6,654	-	-	-	-	0.10	121.48
Mar. 31, 2017	135,415	6,690	-	-	-	-	0.14	89.85
IT8 Shares								
Commencement of operations November 18, 2011								
Sept. 30, 2021	1,607	123	-	-	-	-	0.01	4.29
Mar. 31, 2021	1,537	125	-	-	-	-	0.02	9.28
Mar. 31, 2020	478	48	-	-	-	-	0.02	3.11
Mar. 31, 2019	553	46	-	-	-	-	0.08	167.00
Mar. 31, 2018	675	55	-	-	-	-	0.10	121.48
Mar. 31, 2017	608	45	-	-	-	-	0.14	89.85
O Shares								
Commencement of operations October 04, 2011								
Sept. 30, 2021	30,769	988	0.15	0.01	0.16	8.62	0.01	4.29
Mar. 31, 2021	36,901	1,299	0.15	0.01	0.16	8.59	0.02	9.28
Mar. 31, 2020	29,371	1,402	0.15	0.01	0.16	8.65	0.02	3.11
Mar. 31, 2019	36,087	1,532	0.15	0.01	0.16	9.11	0.08	167.00
Mar. 31, 2018	39,870	1,791	0.15	0.01	0.16	9.53	0.10	121.48
Mar. 31, 2017	43,896	1,959	0.15	0.01	0.16	9.99	0.14	89.85
OT5 Shares								
Commencement of operations August 29, 2012								
Sept. 30, 2021	399	24	0.15	0.01	0.16	5.89	0.01	4.29
Mar. 31, 2021	370	23	0.15	0.01	0.16	5.88	0.02	9.28
Mar. 31, 2020	272	22	0.15	0.01	0.16	5.82	0.02	3.11
Mar. 31, 2019	306	21	0.15	0.01	0.16	7.34	0.08	167.00
Mar. 31, 2018	329	23	0.15	0.01	0.16	8.28	0.10	121.48
Mar. 31, 2017	306	20	0.15	0.01	0.16	8.21	0.14	89.85
OT8 Shares								
Commencement of operations August 29, 2012								
Sept. 30, 2021	871	68	0.15	0.02	0.17	12.65	0.01	4.29
Mar. 31, 2021	849	70	0.15	0.02	0.17	12.84	0.02	9.28
Mar. 31, 2020	619	64	0.15	0.02	0.17	12.64	0.02	3.11
Mar. 31, 2019	890	75	0.15	0.02	0.17	12.58	0.08	167.00
Mar. 31, 2018	879	73	0.15	0.02	0.17	12.67	0.10	121.48
Mar. 31, 2017	1,016	76	0.15	0.02	0.17	12.28	0.14	89.85
P Shares								
Commencement of operations May 01, 2017								
Sept. 30, 2021	989	75	0.21	0.02	0.23	9.20	0.01	4.29
Mar. 31, 2021	749	62	0.21	0.02	0.23	10.35	0.02	9.28
Mar. 31, 2020	516	58	0.21	0.03	0.24	12.46	0.02	3.11
Mar. 31, 2019	198	20	0.21	0.03	0.24	13.01	0.08	167.00
Mar. 31, 2018	62	7	0.21	0.03	0.24	13.00	0.10	121.48

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

CI U.S. Equity Corporate Class

(formerly Sentry U.S. Growth and Income Corporate Class)

Management Report of Fund Performance for the period ended September 30, 2021

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ⁽¹⁾⁽⁵⁾

	Total net assets ⁽⁵⁾ \$000's	Number of shares outstanding ⁽⁵⁾ 000's	Management expense ratio before taxes ⁽²⁾ %	Harmonized sales tax ⁽²⁾ %	Management expense ratio after taxes ⁽²⁾ %	Effective HST rate for the period ⁽²⁾ %	Trading expense ratio ⁽³⁾ %	Portfolio turnover rate ⁽⁴⁾ %
PT5 Shares								
Commencement of operations May 01, 2017								
Sept. 30, 2021	1	-	0.21	0.03	0.24	13.00	0.01	4.29
Mar. 31, 2021	1	-	0.21	0.03	0.24	13.00	0.02	9.28
Mar. 31, 2020	10	1	0.21	0.03	0.24	13.00	0.02	3.11
Mar. 31, 2019	11	1	0.21	0.03	0.24	13.00	0.08	167.00
Mar. 31, 2018	10	1	0.21	0.03	0.24	13.00	0.10	121.48
PT8 Shares								
Commencement of operations May 01, 2017								
Sept. 30, 2021	1,626	176	0.21	0.03	0.24	13.00	0.01	4.29
Mar. 31, 2021	1,538	176	0.21	0.03	0.24	13.00	0.02	9.28
Mar. 31, 2020	10	1	0.21	0.03	0.24	13.00	0.02	3.11
Mar. 31, 2019	11	1	0.21	0.03	0.24	13.00	0.08	167.00
Mar. 31, 2018	10	1	0.21	0.03	0.24	13.00	0.10	121.48
W Shares								
Commencement of operations July 27, 2017								
Sept. 30, 2021	1	-	0.15	0.02	0.17	13.00	0.01	4.29
Mar. 31, 2021	1	-	0.15	0.02	0.17	13.00	0.02	9.28
Mar. 31, 2020	11	1	0.16	0.02	0.18	13.00	0.02	3.11
Mar. 31, 2019	12	1	0.21	0.03	0.24	13.00	0.08	167.00
Mar. 31, 2018	11	1	0.21	0.03	0.24	13.00	0.10	121.48
WT8 Shares								
Commencement of operations July 27, 2017								
Sept. 30, 2021	1	-	0.15	0.02	0.17	13.00	0.01	4.29
Mar. 31, 2021	1	-	0.15	0.02	0.17	13.00	0.02	9.28
Mar. 31, 2020	11	1	0.17	0.03	0.20	13.00	0.02	3.11
Mar. 31, 2019	12	1	0.21	0.03	0.24	13.00	0.08	167.00
Mar. 31, 2018	11	1	0.21	0.03	0.24	13.00	0.10	121.48

(1) This information is derived from the Fund's semi-annual and annual financial statements.

(2) Management expense ratio is calculated based on expenses charged to the Fund (excluding commissions and other portfolio transaction costs) and is expressed as an annualized percentage of daily average net assets for the period, including the Fund's proportionate share of any underlying fund(s) expenses, if applicable. The Effective HST tax rate is calculated using the attribution percentage for each province based on shareholder residency and can be different from 13%.

(3) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net assets during the period, including the Fund's proportionate share of such expenses of any underlying fund(s), if applicable.

(4) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the fiscal period. The higher a Fund's portfolio turnover rate in a period, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a higher turnover rate and the performance of a Fund. Portfolio turnover rate is calculated by dividing the lesser of the cost of purchases and the proceeds of sales of portfolio securities for the period, and excluding cash and short-term investments maturing in less than one year, and before assets acquired from a merger, if applicable, by the average of the monthly fair value of investments during the period.

(5) This information is provided for the period ended September 30, 2021 and the years ended March 31.

CI U.S. Equity Corporate Class

(formerly Sentry U.S. Growth and Income Corporate Class)

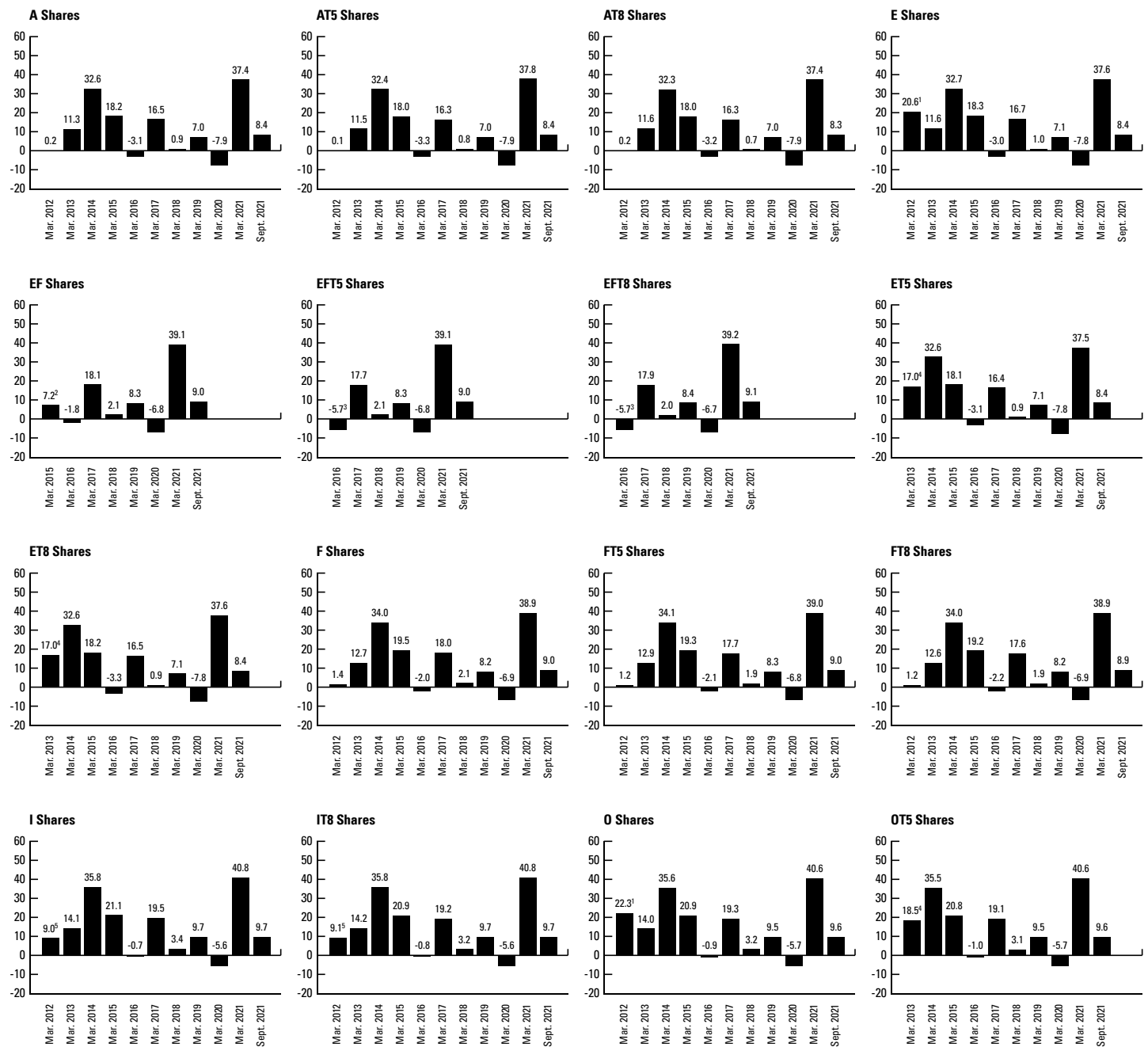
Management Report of Fund Performance for the period ended September 30, 2021

PAST PERFORMANCE

This section describes how the Fund has performed in the past. Remember, past returns do not indicate how the Fund will perform in the future. The information shown assumes that dividends made by the Fund in the periods shown were reinvested in additional shares of the relevant Series of the Fund. In addition, the information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance.

Year-by-Year Returns

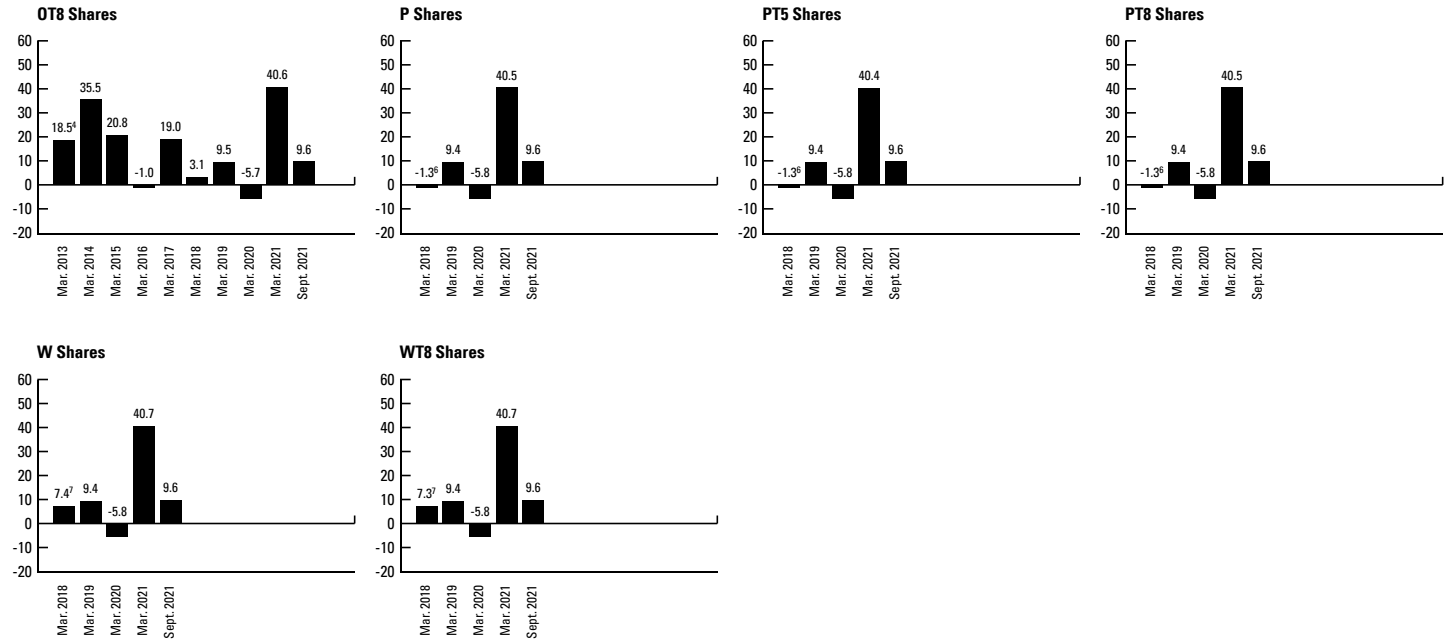
The following charts show the Fund's semi-annual and annual performance for each of the periods shown and illustrate how the Fund's performance has changed from period to period. In percentage terms, the charts show how much an investment made on the first day of each financial period would have grown or decreased by the last day of each financial period, except where noted.



CI U.S. Equity Corporate Class

(formerly Sentry U.S. Growth and Income Corporate Class)

Management Report of Fund Performance for the period ended September 30, 2021



1 2012 return is for the period from July 27, 2011 to March 31, 2012.
 2 2015 return is for the period from November 27, 2014 to March 31, 2015.
 3 2016 return is for the period from August 4, 2015 to March 31, 2016.
 4 2013 return is for the period from August 29, 2012 to March 31, 2013.
 5 2012 return is for the period from November 18, 2011 to March 31, 2012.
 6 2018 return is for the period from May 1, 2017 to March 31, 2018.
 7 2018 return is for the period from July 27, 2017 to March 31, 2018.

CI U.S. Equity Corporate Class

(formerly Sentry U.S. Growth and Income Corporate Class)

Management Report of Fund Performance for the period ended September 30, 2021

SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2021

Category	% of Net Assets	Category	% of Net Assets	Top 25 Holdings	% of Net Assets
Country allocation		Sector allocation			
U.S.A.	76.9	Financials	23.1	Alphabet Inc., Class C	6.9
Bermuda	8.9	Information Technology	19.8	Brookfield Asset Management Inc., Class A (USD)	6.4
Canada	8.0	Communication Services	18.0	Facebook Inc.	6.0
Ireland	3.6	Health Care	14.0	JPMorgan Chase & Co.	5.4
U.K.	1.8	Industrials	10.2	Mastercard Inc., Class A	5.2
Other Net Assets (Liabilities)	0.7	Consumer Discretionary	7.9	Visa Inc., Class A	5.1
Cash & Cash Equivalents	0.1	Utilities	3.8	Microsoft Corp.	4.3
		Materials	1.3	KKR & Co., Inc.	4.1
		Real Estate	1.0	Brookfield Infrastructure Partners L.P. (USD)	3.8
		Other Net Assets (Liabilities)	0.7	Live Nation Entertainment Inc.	3.6
		Consumer Staples	0.1	United Parcel Service Inc., Class B	3.4
		Cash & Cash Equivalents	0.1	Laboratory Corporation of America Holdings	3.3
				Brookfield Business Partners L.P., Units (USD)	3.1
				UnitedHealth Group Inc.	3.1
				Booking Holdings Inc.	2.9
				Berkshire Hathaway Inc., Class A	2.9
				CIGNA Corp.	2.8
				Amazon.com Inc.	2.5
				Medtronic PLC	2.3
				Bank of America Corp.	2.0
				Sensata Technologies Holding PLC	1.8
				McDonald's Corp.	1.7
				CGI Inc. (USD)	1.6
				Liberty Braves Group	1.5
				Fiserv Inc.	1.4
				Total Net Assets (in \$000's)	\$306,589

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates will be available on a quarterly basis.

A NOTE ON FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements about the Fund, its future performance, strategies or prospects, and possible future Fund action. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," "forecast," "objective," and similar expressions are intended to identify forward-looking statements.

Forward-looking statements are not guarantees of future performance. Forward-looking statements involve inherent risks and uncertainties, both about the Fund and general economic factors, so it is possible that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution you not to place undue reliance on these statements as a number of important factors could cause actual events or results to differ materially from those expressed or implied in any forward-looking statement made by the Fund. These factors include, but are not limited to, general

economic, political and market factors in Canada, the United States and internationally, interest and foreign exchanges rates, global equity and capital markets, business competition, technological changes, changes in laws and regulations, judicial or regulatory judgments, legal proceedings and catastrophic events.

The above list of important factors that may affect future results is not exhaustive. Before making any investment decisions, we encourage you to consider these and other factors carefully. All opinions contained in forward-looking statements are subject to change without notice and are provided in good faith but without legal responsibility.