

## CI U.S. Equity & Income Fund (formerly Sentry U.S. Monthly Income Fund) - Series FH June 25, 2021

This document contains key information you should know about CI U.S. Equity & Income Fund (the "fund"). You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact CI Investments Inc. at 1-800-792-9355 or service@ci.com or visit www.ci.com.

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

Effective on or about August 1, 2021, the Manager's address will change to 15 York Street, Second Floor, Toronto Ontario M5J 0A3.

### Quick Facts

<b>Fund Code(s)</b>	USD 54249	<b>Fund manager:</b>	CI Investments Inc.
<b>Date series started:</b>	March 09, 2020	<b>Portfolio manager:</b>	CI Investments Inc.
<b>Total value of the fund on April 30, 2021:</b>	\$784.41 million	<b>Distributions:</b>	Monthly. Excess income and capital gain (if any), each December. Distributions are automatically reinvested in additional securities unless cash is requested.
<b>Management expense ratio (MER):</b>	1.11%	<b>Minimum investment:</b>	\$500 initial

### What does the fund invest in?

CI U.S. Equity & Income Fund aims to provide investors with stable income and long-term capital appreciation by investing in a diversified portfolio consisting primarily of U.S. equity and fixed-income securities.

The charts below give you a snapshot of the fund's investments on April 30, 2021. The fund's investments will change.

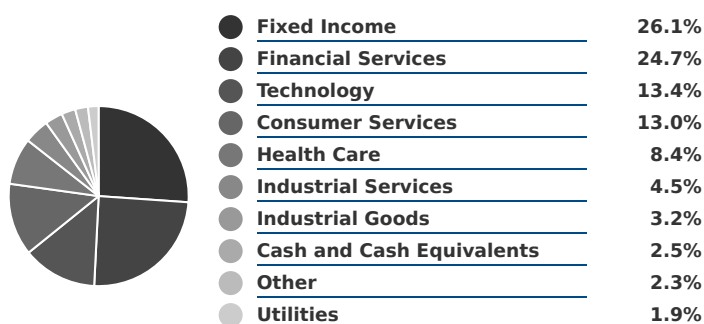
### Top 10 investments (April 30, 2021)

1. Alphabet Inc., Class C	5.8%
2. United States Treasury 0.75% 31-Mar-2026	3.8%
3. Brookfield Asset Management Inc., Class A	3.6%
4. Amazon.com Inc.	3.5%
5. United States Treasury 0.13% 31-Mar-2023	3.5%
6. MasterCard Inc.	3.4%
7. Cigna Corp.	3.0%
8. JPMorgan Chase & Co	3.0%
9. Visa Inc., Class A	2.9%
10. Facebook Inc., Class A	2.7%

**Total percentage of top 10 investments** 35.13%

**Total number of investments** 231

### Investment mix (April 30, 2021)



### How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### Risk Rating

CI Investments Inc. has rated the volatility of this fund as **low to medium**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the "What are the risks of investing in this Fund?" section of the fund's simplified prospectus.

### No guarantees

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the money you invest.

# CI U.S. Equity & Income Fund (formerly Sentry U.S. Monthly Income Fund) - Series FH

## How has the fund performed?

This section tells you how Series FH securities of the fund have performed over the past year. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

### Year-by-year returns

This information is not available because Series FH securities of the fund have not been in distribution for a full calendar year.

### Best and worst 3-month returns

This information is not available because Series FH securities of the fund have not been in distribution for a full calendar year.

### Average return

A person who invested \$1,000 in Series FH securities of the fund on the series' start date would have had \$1,174 as of April 30, 2021. This works out to an annual compound return of 15.1%.

## Who is this fund for?

### This fund may be suitable for you if you:

- are willing to accept a low to medium degree of risk
- are seeking a regular source of income and the potential for long-term capital appreciation
- are seeking to add U.S. exposure to your investment portfolio; and
- are planning to hold your investment for the medium to long term

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan, or a Tax-Free Savings Account. Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

# CI U.S. Equity & Income Fund (formerly Sentry U.S. Monthly Income Fund) - Series FH

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series FH securities of the fund. The fees and expenses - including any commissions - can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales charges

No sales charge is paid when you own Series FH securities of the fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the series' returns.

As of March 31, 2021, the expenses of Series FH of the fund were 1.12% of its value. This equals \$11.20 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
<b>Management expense ratio (MER)</b> This is the total of the series' management fee, administration fee and Certain Fund Costs.	1.11%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.01%
<b>Fund expenses</b>	1.12%

### More about the trailing commission

No trailing commission is paid to your representative's firm when you own Series FH securities of the fund.

### 3. Other fees

You may have to pay other fees when you buy, hold, sell or switch securities of the fund.

Fee	What you pay
<b>Short-term trading fee</b>	A fee of up to 2.00% of the value of securities you redeem or switch, if we determine that you have engaged in inappropriate short-term trading. This fee goes to the fund.
<b>Switch fee</b>	Your representative's firm may charge you up to 2.00% of the value of securities you switch to another mutual fund managed by us.
<b>Program minimum fee</b>	If you participate in one of our managed programs, we may charge you an annual fee of up to 0.15% of the net asset value of the applicable series of securities of the fund within the program, payable to us quarterly by the redemption of securities (without charges), if your investment is less than the program minimum
<b>NSF cheque fee</b>	We will charge you \$25 if a payment for a purchase of securities is returned by your bank for any reason.
<b>Series FH service fee</b>	Generally, you must participate in an eligible fee-based or wrap program with your representative's firm to purchase this series. Your representative's firm may charge you a service fee, which is negotiated between you and your representative's firm and paid directly to them. In certain cases, we may have an arrangement with your representative's firm to collect the service fee on behalf of your representative's firm. In those cases, the service fee must not exceed 1.50% annually of the net asset value of Series FH securities of the fund in your account.

## What if I change my mind?

Under the securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you will also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information

Contact CI Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).