

# Sentry Conservative Monthly Income Fund

Series B



AS AT OCTOBER 31, 2019

## FUND OVERVIEW

Sentry Conservative Monthly Income Fund's investment objective is to provide investors with stable income and the potential for long-term capital appreciation by investing primarily in a diversified portfolio of fixed-income and, to a lesser extent, income-oriented equity securities.

## FUND DETAILS

Inception date	June 2015
Total net assets (\$CAD) As at 2019-10-31	\$7.2 million
NAVPS	\$10.3380
MER (%) As at 2019-09-30	1.88
Management fee (%)	1.500
Asset class	Canadian Fixed Income Balanced
Currency	CAD
Minimum investment	\$500 initial / \$25 additional

## Risk rating<sup>2</sup>

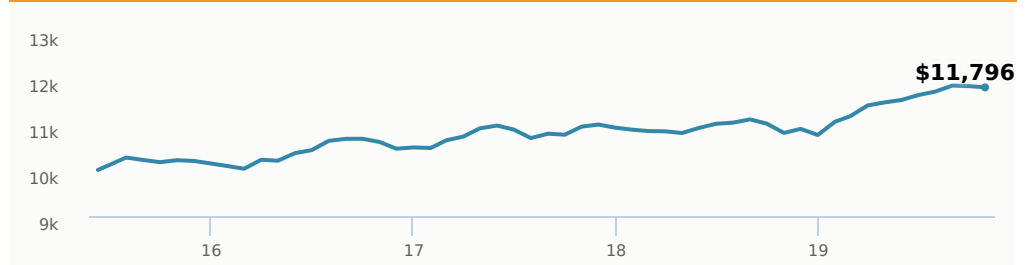


## FUND CODES

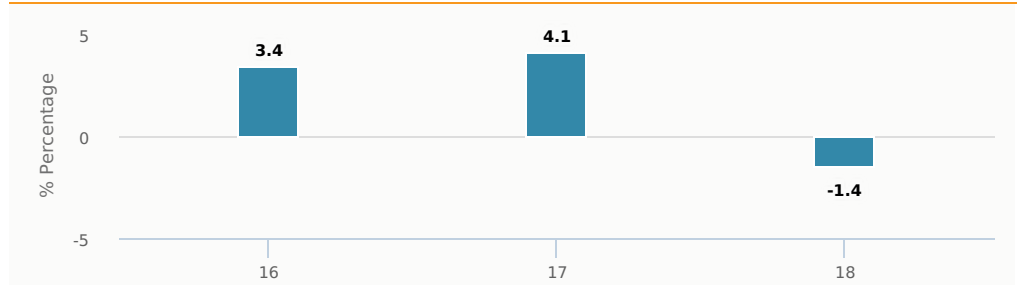
B	DSC 51254 LL 53254
A	50254
F	54254
I	55254

## PERFORMANCE<sup>1</sup>

Growth of \$10,000 (since inception date)



Calendar year performance



Average annual compound returns

YTD	1 Mo	3 Mo	6 Mo	1 Y	3 Y	5 Y	10 Y	Inception*
9.6%	-0.2%	0.8%	2.9%	9.2%	3.6%	-%	-%	3.6%

\*Since inception date

## MANAGEMENT TEAM



Sentry Investment Management offers expertise across a multitude of asset classes including equities, fixed income and real assets. Each member of the team shares a disciplined investment philosophy and a common goal: to deliver superior risk-adjusted returns measured over a period of years, not quarters or months. Sentry Investment Management is a division of CI Investments Inc., a subsidiary of CI Financial Corp.



James Dutkiewicz



Aubrey Hearn



Jack Hall



Bryan Brown

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## PORTFOLIO ALLOCATIONS<sup>5</sup>

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
Canadian Government Bonds	36.98%	Fixed Income	62.19%	Canada	80.16%
Canadian Equity	18.88%	Financial Services	10.93%	United States	15.31%
Canadian Corporate Bonds	16.25%	Cash and Cash Equivalent	7.01%	Bermuda	1.61%
Foreign Corporate Bonds	7.92%	Other	4.36%	Other	1.59%
US Equity	7.53%	Technology	4.12%	Ireland	1.19%
Cash and Equivalents	7.01%	Industrial Services	3.08%	Cayman Islands	0.14%
Income Trust Units	3.06%	Energy	2.79%		
International Equity	1.33%	Real Estate	1.92%		
Mortgages	1.04%	Healthcare	1.82%		
		Utilities	1.78%		

## TOP HOLDINGS

	Sector	(%)
1. Canada Government 2.75% 01-Dec-2048	Fixed Income	4.41%
2. Ontario Province 2.90% 02-Dec-2046	Fixed Income	4.17%
3. Canada Government 2.00% 01-Jun-2028	Fixed Income	3.27%
4. Canada Government 0.75% 01-Sep-2021	Fixed Income	2.74%
5. Canada Housing Trust No 1 1.90% 15-Sep-2026	Fixed Income	2.10%
6. Canada Government 1.00% 01-Sep-2022	Fixed Income	2.05%
7. SSL Finance Inc 4.10% 31-Oct-2045	Fixed Income	1.92%
8. 407 International Inc 3.60% 21-Nov-2046	Fixed Income	1.91%
9. Nova Scotia Province 2.10% 01-Jun-2027	Fixed Income	1.74%
10. Canada Housing Trust No 1 1.50% 15-Dec-2021	Fixed Income	1.73%
11. Quebec Province 3.50% 01-Dec-2045	Fixed Income	1.68%
12. HSBC Bank Capital Funding Sterling 1 LP 5.84% 31-Dec-2049	Fixed Income	1.59%
13. Brookfield Asset Management Inc CI A	Diversified Financial Services	1.52%
14. British Columbia Province 2.85% 18-Jun-2025	Fixed Income	1.46%
15. CNOOC Nexen Finance 2014 ULC 4.25% 30-Apr-2024	Fixed Income	1.46%

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<sup>1</sup> Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns net of fees and expenses payable by the fund (except for figures of one year or less, which are simple total returns) including changes in security value and reinvestment of all dividends/distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

<sup>2</sup> The risk level of a fund has been determined in accordance with a standardized risk classification methodology in National Instrument 81-102, that is based on the fund's historical volatility as measured by the 10-year standard deviation of the fund's returns. Where a fund has offered securities to the public for less than 10 years, the standardized methodology requires that the standard deviation of a reference mutual fund or index that reasonably approximates the fund's standard deviation be used to determine the fund's risk rating. Please note that historical performance may not be indicative of future returns and a fund's historical volatility may not be indicative of future volatility.

<sup>5</sup> Portfolio allocations will fluctuate over the life of the mutual fund as the portfolio holdings and market value of each security changes. The portfolio manager(s) may change the portfolio allocations in some or all of the sectors.

The contents are not to be used or construed as investment advice or as an endorsement or recommendation of any entity of security discussed.

Certain statements contained in this communication are based in whole or in part on information provided by third parties and CI has taken reasonable steps to ensure their accuracy.

The rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values or returns on investment in an investment fund.

The "Growth of \$10,000" chart shows the final value of a hypothetical \$10,000 investment in securities in this class of the fund as at the end of the investment period indicated and is not intended to reflect future values or returns on investment in such securities.

Management Expense Ratio ("MER") represents the trailing 12-month management expense ratio, which reflects the cost of running the fund, inclusive of applicable taxes including HST, GST and QST (excluding commissions and other portfolio transaction costs) as a percentage of daily average net asset value the period, including the fund's proportionate share of any underlying fund(s) expenses, if applicable. The MER is reported in each fund's Management Report of Fund Performance ("MRFP"). MRFPs can be found within the Documents tab on ci.com.

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