

Sentry Conservative Monthly Income Fund

Series P



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	\$11.1595
MER (%) As at 2019-03-31	0.33
Management fee (%)	-
Asset class	Canadian Fixed Income Balanced
Currency	CAD
Minimum investment	\$100,000 initial / \$5,000 additional
Distribution frequency	Monthly
Last distribution	\$0.0208

Risk rating³



FUND CODES

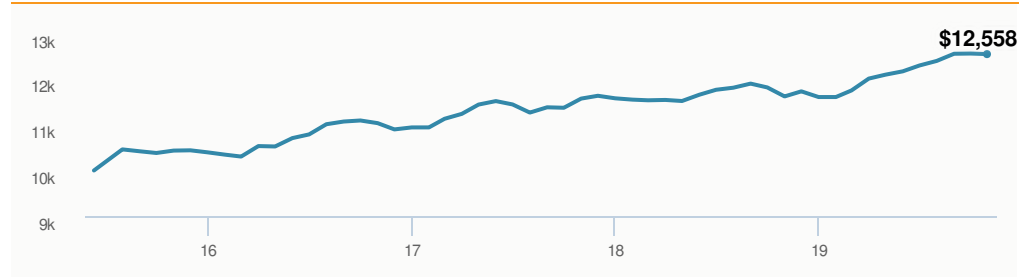
P	58254
A	50254
B	DSC 51254 LL 53254
F	54254
I	55254

DISTRIBUTION HISTORY⁴

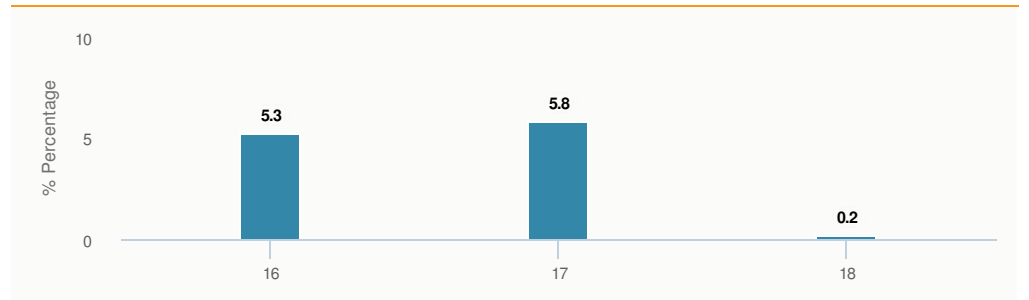
Payable date	Total	Payable date	Total
2019-10-25	0.0208	2019-05-24	0.0208
2019-09-27	0.0208	2019-04-26	0.0208
2019-08-23	0.0208	2019-03-22	0.0208
2019-07-26	0.0208	2019-02-22	0.0210
2019-06-21	0.0208	2019-01-25	0.0210

PERFORMANCE¹

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*
11.2%	-0.1%	1.2%	3.7%	11.0%	5.4%	-%	-%	5.3%

*Since inception date

PORTFOLIO ALLOCATIONS²

Asset allocation	(%)	Sector allocation	(%)
Canadian Government Bonds	36.98%	Fixed Income	62.19%
Canadian Equity	18.88%	Financial Services	10.93%
Canadian Corporate Bonds	16.25%	Cash and Cash Equivalent	7.01%
Foreign Corporate Bonds	7.92%	Other	4.36%
US Equity	7.53%	Technology	4.12%
Cash and Equivalents	7.01%	Industrial Services	3.08%
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%
Geographic allocation	(%)		
Canada	80.16%		
United States	15.31%		
Bermuda	1.61%		
Other	1.59%		
Ireland	1.19%		
Cayman Islands	0.14%		

Note: This page is not complete without disclaimers on the next page.

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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 CIA	Diversified Financial Services	1.52%
14. CNOOC Nexen Finance 2014 ULC 4.25% 30-Apr-2024	Fixed Income	1.46%
15. British Columbia Province 2.85% 18-Jun-2025	Fixed Income	1.46%

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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¹ 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) 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.

² 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.

³ 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.

⁴ Please refer to the fund's simplified prospectus for distribution information.

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