

**Amendment No. 1 dated December 16, 2020
to the Simplified Prospectus dated June 25, 2020**

of

Sentry U.S. Monthly Income Fund (Series A, AH, B, E, EF, F, FH, I, IH, O, P and PH units)

(the “Fund”)

The simplified prospectus of the Fund dated June 25, 2020 (the “**Simplified Prospectus**”) is hereby amended and is to be read subject to the additional information set forth below. Corresponding changes reflecting this Amendment No. 1 are hereby made to any applicable disclosure throughout the Simplified Prospectus. In all other respects, the disclosure in the Simplified Prospectus is not revised.

All capitalized terms not defined in this Amendment No. 1 have the respective meanings set out in the Simplified Prospectus.

Introduction of Deferred Sales Charge and Low Load Sales Charge Options for Switches – Series AH units

Deferred sales charge (“**DSC option**”) and low load sales charge (“**Low Load option**”) options are now available for switches only on Series AH units of the Fund. Only investors who already own securities of a fund managed by the Manager purchased under a DSC option or a Low Load option may switch into Series AH of the Fund under the DSC option or the Low Load option.

Accordingly, the Simplified Prospectus is amended as follows:

1. The following language is added at the end of the second bullet in the section entitled “*Purchases, Switches and Redemptions – Series of securities*” is deleted in its entirety and replaced with the following:

“You may only switch into Series AH units of Sentry U.S. Monthly Income Fund under the DSC option or Low Load option if you already hold securities purchased under a deferred sales charge option of a fund managed by the Manager.”

2. The first two paragraphs in the section entitled “*Purchases, Switches and Redemptions – Purchases – Sales charge options for Series A, Series AH, Series AT6, Series D, Series E, Series T, Series B and Series BT securities*” are deleted in their entirety and replaced with the following:

“Series A, Series D, Series E and Series T securities of the Funds are only available for purchase under the ISC option.

Series AT6 **and Series AH** securities are available for purchase under either the ISC option, the DSC option or the Low Load option.”

3. The second bullet in the section entitled “*Purchases, Switches and Redemptions – Purchases – Sales charge options for Series A, Series AH, Series AT6, Series D, Series E, Series T, Series B and Series BT securities*” is deleted in its entirety and replaced with the following:

“DSC option or Low Load option: If you purchase Series AT6, **Series AH**, Series B or Series BT securities under the DSC option or Low Load option, you do not pay your dealer a fee when you purchase the securities. Instead, we pay a commission to your dealer. If you later redeem the securities purchased under any of these options within certain time limits, you will have to pay a redemption fee. The amount of the redemption fee you pay will vary depending on the cost of the securities sold and the amount of time that has elapsed since you purchased your original securities to which the redemption fee schedule first applied. You may have to pay a short-term trading fee as well. Series AT6, **Series AH**, Series B and Series BT securities purchased under the DSC option or Low Load option, or switched from Series B or BT securities previously-purchased under the Low Load 2 option, will be automatically switched into Series A, **Series AH** or Series T securities, as the case may be, of the same Fund, which offer or may offer a lower management fee and the ability to benefit from tiered Management Fee Rebates or Management Fee Distributions (as such terms are defined in the section entitled “*Fees and Expenses – Fees and expenses payable by the Fund*”), as applicable, on a quarterly basis following the completion of the applicable redemption fee schedule. Following the completion of the applicable redemption fee schedule, the trailing commissions of Series AT6, **Series AH**, Series B and Series BT securities will become the same as the respective trailing commissions for Series A, Series AT6 (under the ISC option), **Series AH (under the ISC option)** and Series T securities of the same Fund. There are no charges levied when we implement this switch. See “*Fees for redemptions*”, “*Short-term trading*” and “*Fees and expenses payable directly by you*” for details.”

4. The first bullet in the section entitled “*Purchases, Switches and Redemptions – Switches – Restrictions on switches*” is deleted in its entirety and replaced with the following:

“Series A, **Series AH (under the ISC option)**, Series AT6 (purchased under the ISC options) or Series T securities of a Fund cannot be switched for Series B or Series BT securities of the same Fund or another Fund purchased under the DSC option or Low Load option. Securities of CI Money Market Class are exceptions to this restriction.”

5. The third paragraph in the section entitled “*Purchases, Switches and Redemptions – Redemptions – Fees for redemptions*” is deleted in its entirety and replaced with the following:

“Series AT6, **Series AH**, Series B and Series BT securities purchased under the DSC option or Low Load option, or switched from Series B or BT securities previously-purchased under the Low Load 2 option, will be automatically switched into Series A, **Series AH (under the ISC option)** or Series T securities, as the case may be, of the same Fund, which offer or may offer a lower management fee and the ability to benefit from tiered Management Fee Rebates or Management Fee Distributions (as such terms are defined in the section entitled “*Fees and Expenses – Fees and expenses payable by the Fund*”), as applicable, on a quarterly basis following the completion of the applicable redemption fee schedule. Following the completion of the applicable redemption fee schedule, the trailing commissions of Series AT6, **Series AH**, Series B and Series BT securities will become the same as the respective trailing commissions for Series A, Series AT6 (under the ISC option), **Series AH (under the ISC option)** and Series T securities of the same Fund. There are no charges levied when we implement this switch.”

6. The first bullet in the section entitled “*Purchases, Switches and Redemptions – Redemptions – Exemptions from redemption fees*” is deleted in its entirety and replaced with the following:

“you redeem Series A, Series AH **(under the ISC option)**, Series AT6 (purchased under the ISC option), Series T, Series D, Series E, Series EF, Series F, Series FH, Series FT, Series I, Series IH, Series O, Series P, Series PH, Series PP or Series PT8 securities;”

7. The language under the heading “*Series A, Series AH, Series AT6, Series D, Series T, Series F, Series FH and Series FT*” in the section entitled “*Fees and Expenses – Fees and expenses payable directly by you – Redemption Fees*” are deleted in its entirety and replaced as follows:

“There are no redemption fees payable when you redeem your Series A, Series AH (**under the ISC option**), Series AT6 (purchased under the ISC option), Series T, Series D, Series F, Series FH or Series FT securities.”

8. The second sentence in the second paragraph in the section “*Series A, Series AH, Series AT6, Series D, Series E, Series T, Series B and Series BT*” in the section entitled “*Dealer Compensation – Trailing commissions*” is deleted in its entirety and replaced with the following:

“Following the completion of the applicable redemption fee schedule, the trailing commissions of Series AT6, **Series AH**, Series B and Series BT securities will become the same as the respective trailing commissions for Series A, Series AT6 (under the ISC option), **Series AH (under the ISC option)** and Series T securities of the same Fund.”

9. The row for “Sentry U.S. Monthly Income Fund” in the table entitled “*Trailing Commissions*” in the section “*Dealer Compensation – Trailing Commissions*” is deleted in its entirety and replaced with the following:

Fund	Maximum trailing commission for ISC option for Series A, Series AH, Series AT6, Series D, Series E and Series T	Maximum trailing commission for DSC option for Series AH, Series AT6, Series B and Series BT	Maximum trailing commission for Low Load option for Series AH, Series AT6, Series B and Series BT	Maximum trailing commission for Low Load 2 option for Series B and Series BT
Sentry U.S. Monthly Income Fund	1.00%	0.25% for the duration of your redemption fee schedule and thereafter 1.00%	No fee during the first year, 0.50% during second and third years and thereafter 1.00%	No fee during first year 0.50% during second year and thereafter 1.00%

10. Reference to Series AH units of Sentry U.S. Monthly Income Fund purchased under DSC option or Low Load option are added immediately following references to Series AT6 securities with respect to the characteristics of such securities under the DSC option or Low Load option, in the following sections of the Simplified Prospectus, where applicable, except where stated otherwise in this Amendment No. 1:

- “*Fees for switches*” in the section entitled “*Purchases, Switches and Redemptions – Switches*” except for the second and the fourth bullets;
- “*Fees for redemptions*” in the section entitled “*Purchases, Switches and Redemptions – Redemptions*”;

- “*Exemptions from redemption fees*” in the section entitled “*Purchases, Switches and Redemptions – Redemptions*”;
- “*The 10% free amount*” in the section entitled “*Purchases, Switches and Redemptions – Redemptions*”;
- “*Redemption Fees*” in the section entitled “*Fees and Expenses – Fees and expenses payable directly by you*”;
- “*Reclassification Fee*” in the section entitled “*Fees and Expenses – Fees and expenses payable directly by you*”;
- “*Impact of sales charges*” in the section entitled “*Fees and Expenses – Fees and expenses payable directly by you*”; and
- “*Series A, Series AH, Series AT6, Series D, Series E, Series T, Series B and Series BT*” in the section entitled “*Dealer Compensation – Trailing commissions*”.

Purchasers’ Statutory Rights of Withdrawal and Rescission

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus or fund facts, or to cancel the purchase within 48 hours of receiving confirmation of the order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund securities and to get your money back, or to make a claim for damages, if the simplified prospectus, annual information form, fund facts or financial statements misrepresent any facts about the fund. These rights usually must be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory, or consult your lawyer.

To request an alternative format, please contact us through our website at www.ci.com, or by calling 1-800-792-9355.