

Sentry Precious Metals Fund

Management Report of Fund Performance for the period ended September 30, 2019

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 1-800-563-5181, by writing to us at CI Investments Inc., 2 Queen Street East, Twentieth Floor, Toronto, ON, M5C 3G7 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.

RESULTS OF OPERATIONS

The net asset value of the Sentry Precious Metals Fund (the Fund) decreased by \$59.0 million to \$168.6 million from March 31, 2019 to September 30, 2019. The Fund had net redemptions of \$70.5 million during the period. The portfolio's performance increased assets by \$11.5 million. Series A units returned 5.0% after fees and expenses for the six-month period ended September 30, 2019. Over the same time period, the Fund's benchmarks returned 21.1% and 5.1%, respectively. The benchmarks are the S&P/TSX Global Gold Total Return Index and the S&P/TSX Composite Total Return Index.

The performance of the Fund's other Series is substantially similar to that of Series A units, 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.

During the period, the U.S. Federal Reserve (Fed) shifted its monetary policy, shifting to an interest rate cutting cycle. This provided a boost for gold and gold equities. While the low global interest rate environment was positive for the price of gold, key rates, such as the U.S. 10-year Treasury yield were volatile in response to the Fed's move on interest rates. In return, this created greater trading volatility for gold and gold equities.

The Fund underperformed its benchmarks during the period. An overweight cash position, and overweight allocations to Australia and silver, detracted from performance. Individual detractors from performance included a position in Dacian Gold Ltd. The company significantly downgraded its 2019 and 2020 production forecast amid operational issues and lower-than-expected gold grades.

Stock selection in companies ramping up mine production contributed to the Fund's performance. These holdings generally receive an accelerated valuation boost. Individual contributors to performance included holdings in Detour Gold Corp. and Atlantic Gold Corp. Detour Gold Corp. showed improving operations at its Detour Lake gold mine during the second quarter, including lower-than-expected operating costs. Atlantic Gold Corp. received a takeover offer from St Barbara Ltd. at a 40% premium.

We added a new position in Pretium Resources Inc. during the period. Atlantic Gold Corp. was eliminated after a takeover offer, while Dacian Gold Ltd. was sold after a large loss.

RECENT DEVELOPMENTS

We expect gold to remain strong, but with above-average volatility in the coming period. Volatility should largely be driven by ongoing weakness in global interest rates, including over \$15 trillion in negative-yielding sovereign debt, which is positive for gold investing. In addition, global equity markets are in the latter stages of strong up markets, and the potential for a change on the horizon could drive investors toward "safe haven" assets such as gold. The Fund is positioned in high-growth potential gold equities that are trading at reasonable market valuations.

Effective September 19, 2019, James McPhedran became a member of the Independent Review Committee (IRC) of CI Funds and effective August 15, 2019, John Reucassel resigned as a member of the IRC of CI Funds.

RELATED PARTY TRANSACTIONS

Manager, Portfolio Advisor and Trustee

CI Investments Inc. is the Manager, Portfolio Advisor and Trustee 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 borrowing and interest costs, investor meeting costs (as permitted by Canadian securities regulation), the fees and expenses of the Independent Review Committee, the fees, costs and expenses associated with compliance with any new governmental and regulatory requirements imposed on or after February 16, 2018 and new governmental fees or with any changes to existing governmental and regulatory requirements imposed on or after February 16, 2018 (including increases to regulatory filing fees), any new types of costs, expenses or fees not incurred prior to February 16, 2018, including those arising from new government or regulatory requirements or related to those external services that were not commonly charged in the Canadian mutual fund industry as of February 16, 2018, and operating expenses that were or are outside the normal course of business of the Fund on or after February 16, 2018) in return for an administration fee.

Management fee and administration fee rates as at September 30, 2019, for each of the Series are shown below:

	Annual management fee rate (%)	Annual administration fee rate (%)
Series A	1.900	0.22
Series B	2.150	0.22
Series E	1.825	0.22
Series EF	0.825	0.22
Series F	0.900	0.22
Series I	Paid directly by investor	-
Series O	Paid directly by investor	0.22
Series P	Paid directly by investor	0.15

The Manager received 1.2 million in management fees and \$0.2 million in administration fees for the period.

Sentry Precious Metals Fund

Management Report of Fund Performance for the period ended September 30, 2019

Management Fees

Approximately 26% of total management fees were used to pay for sales and trailing commissions. The remaining 74% 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 IRC reviews such transactions during scheduled meetings. During the period ended September 30, 2019 the Fund executed inter-fund trades.

Independent Review Committee

The Fund received standing instructions from the Fund's IRC with respect to the following related party transactions:

- a) trades in securities of CI Financial Corp.; and
- b) purchases or sales of securities of an issuer from or to another investment fund managed by the Manager.

The applicable standing instructions require that related party transactions be conducted in accordance with the Manager's policies and procedures and that the Manager advise the IRC of any material breach of a condition of the standing instructions. The standing instructions require, among other things, 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; (c) are made in compliance with the Manager's policies and procedures; and (d) achieve a fair and reasonable result for the Fund. Transactions made by the Manager under the standing instructions are subsequently reviewed by the IRC on a quarterly basis to monitor compliance.

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, 2019.

Sentry Precious Metals Fund

Management Report of Fund Performance for the period ended September 30, 2019

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 Unit (\$) ^{(1)(2)(4)*}	Increase (decrease) from operations:					Distributions:					Net assets at the end of the period shown ⁽³⁾	
	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 distributions ⁽²⁾⁽³⁾
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Series A												
Commencement of operations December 24, 1997												
Sept. 30, 2019	34.12	0.09	(0.48)	1.65	0.44	1.70	-	-	-	-	-	35.82
Mar. 31, 2019	36.90	0.08	(0.78)	2.45	(4.65)	(2.90)	-	-	-	(1.00)	(1.00)	34.12
Mar. 31, 2018	39.80	0.08	(1.07)	3.42	(5.52)	(3.09)	-	-	-	-	-	36.90
Mar. 31, 2017	33.17	0.17	(1.17)	(2.04)	10.56	7.52	-	-	-	-	-	39.80
Mar. 31, 2016	28.06	0.13	(0.86)	(5.95)	11.39	4.71	-	-	-	-	-	33.17
Mar. 31, 2015	32.85	0.10	(0.99)	(0.58)	(3.36)	(4.83)	-	-	-	-	-	28.06
Series B												
Commencement of operations December 24, 1997												
Sept. 30, 2019	33.84	0.08	(0.53)	1.58	0.21	1.34	-	-	-	-	-	35.47
Mar. 31, 2019	36.75	0.07	(0.86)	2.57	(5.14)	(3.36)	-	-	-	-	-	33.84
Mar. 31, 2018	39.72	0.08	(1.16)	3.27	(5.16)	(2.97)	-	-	-	-	-	36.75
Mar. 31, 2017	33.17	0.17	(1.30)	(1.84)	10.45	7.48	-	-	-	-	-	39.72
Mar. 31, 2016	28.06	0.13	(0.86)	(5.95)	11.39	4.71	-	-	-	-	-	33.17
Mar. 31, 2015	32.85	0.10	(0.99)	(0.58)	(3.36)	(4.83)	-	-	-	-	-	28.06
Series E												
Commencement of operations January 30, 2019												
Sept. 30, 2019	9.88	0.02	(0.14)	0.49	0.11	0.48	-	-	-	-	-	10.37
Mar. 31, 2019	10.00	0.01	(0.04)	(0.38)	0.29	(0.12)	-	-	-	-	-	9.88
Series EF												
Commencement of operations January 30, 2019												
Sept. 30, 2019	9.89	0.02	(0.08)	0.50	0.11	0.55	-	-	-	-	-	10.45
Mar. 31, 2019	10.00	0.01	(0.02)	(0.38)	0.29	(0.10)	-	-	-	-	-	9.89
Series F												
Commencement of operations July 28, 2005												
Sept. 30, 2019	40.07	0.10	(0.33)	1.91	0.63	2.31	-	-	-	-	-	42.30
Mar. 31, 2019	42.86	0.09	(0.57)	2.96	(5.58)	(3.10)	-	-	-	(1.00)	(1.00)	40.07
Mar. 31, 2018	45.69	0.09	(0.72)	3.97	(6.18)	(2.84)	-	-	-	-	-	42.86
Mar. 31, 2017	37.63	0.19	(0.78)	(2.77)	8.93	5.57	-	-	-	-	-	45.69
Mar. 31, 2016	31.40	0.15	(0.56)	(6.69)	13.14	6.04	-	-	-	-	-	37.63
Mar. 31, 2015	36.27	0.11	(0.62)	(0.64)	(4.18)	(5.33)	-	-	-	-	-	31.40
Series I												
Commencement of operations August 21, 2008												
Sept. 30, 2019	45.56	0.11	(0.08)	0.75	2.93	3.71	-	-	-	-	-	48.37
Mar. 31, 2019	48.15	0.10	(0.20)	3.06	(5.71)	(2.75)	-	-	-	-	-	45.56
Mar. 31, 2018	50.68	0.10	(0.19)	4.28	(6.61)	(2.42)	-	-	-	-	-	48.15
Mar. 31, 2017	41.24	0.21	(0.17)	(2.61)	13.12	10.55	-	-	-	-	-	50.68
Mar. 31, 2016	33.97	0.16	(0.16)	(7.15)	13.55	6.40	-	-	-	-	-	41.24
Mar. 31, 2015	38.73	0.12	(0.17)	(0.79)	(3.83)	(4.67)	-	-	-	-	-	33.97

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

Sentry Precious Metals Fund

Management Report of Fund Performance for the period ended September 30, 2019

FINANCIAL HIGHLIGHTS (cont'd)

Net Assets per Unit (\$) ⁽¹⁾⁽²⁾⁽⁴⁾	Increase (decrease) from operations:					Distributions:					Net assets at the end of the period shown ⁽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 distributions ^{(2),(3)}
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Series O

Commencement of operations January 30, 2019

Sept. 30, 2019	9.91	0.02	(0.03)	0.53	0.99	1.51	-	-	-	-	-	10.51
Mar. 31, 2019	10.00	0.01	(0.01)	(0.38)	0.29	(0.09)	-	-	-	-	-	9.91

Series P

Commencement of operations March 25, 2015

Sept. 30, 2019	41.96	0.10	(0.11)	2.13	0.30	2.42	-	-	-	-	-	44.53
Mar. 31, 2019	44.38	0.09	(0.22)	2.85	(5.44)	(2.72)	-	-	-	-	-	41.96
Mar. 31, 2018	46.77	0.09	(0.26)	4.36	(6.31)	(2.12)	-	-	-	-	-	44.38
Mar. 31, 2017	38.08	0.19	(0.40)	(7.34)	(3.54)	(11.09)	-	-	-	-	-	46.77
Mar. 31, 2016	31.42	0.15	(0.25)	(5.49)	6.20	0.61	-	-	-	-	-	38.08
Mar. 31, 2015	33.32	-	(0.10)	0.08	(1.87)	(1.89)	-	-	-	-	-	31.42

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

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

(3) Distributions are automatically reinvested in additional units of the Fund.

(4) This information is provided for the period ended September 30, 2019 and the years ended March 31.

Sentry Precious Metals Fund

Management Report of Fund Performance for the period ended September 30, 2019

FINANCIAL HIGHLIGHTS (cont'd)

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

	Total net assets ⁽⁵⁾ \$000's	Number of units outstanding ⁽¹⁾ 000's	Management expense ratio before waivers ⁽²⁾ %	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⁾ %
Series A									
Commencement of operations December 24, 1997									
Sept. 30, 2019	97,076	2,710	2.32	2.12	0.20	2.32	9.48	1.36	83.38
Mar. 31, 2019	108,899	3,191	2.43	2.22	0.21	2.43	9.43	0.64	113.44
Mar. 31, 2018	149,518	4,052	2.54	n/a	n/a	2.54	n/a	0.29	37.61
Mar. 31, 2017	205,371	5,188	2.46	n/a	n/a	2.46	n/a	0.20	29.96
Mar. 31, 2016	215,113	6,486	2.92	n/a	n/a	2.90	n/a	0.24	37.13
Mar. 31, 2015	218,910	7,801	2.88	n/a	n/a	2.88	n/a	0.25	36.66
Series B									
Commencement of operations December 24, 1997									
Sept. 30, 2019	5,553	157	2.63	2.37	0.26	2.63	10.94	1.36	83.38
Mar. 31, 2019	6,532	193	2.76	2.50	0.26	2.76	10.71	0.64	113.44
Mar. 31, 2018	10,824	295	2.79	n/a	n/a	2.79	n/a	0.29	37.61
Mar. 31, 2017	18,396	466	2.75	n/a	n/a	2.75	n/a	0.20	29.96
Mar. 31, 2016	215,113	6,486	2.92	n/a	n/a	2.90	n/a	0.24	37.13
Mar. 31, 2015	218,910	7,801	2.88	n/a	n/a	2.88	n/a	0.25	36.66
Series E									
Commencement of operations January 30, 2019									
Sept. 30, 2019	10	1	2.32	2.05	0.27	2.32	13.00	1.36	83.38
Mar. 31, 2019	10	1	2.31	2.04	0.27	2.31	13.00	0.64	113.44
Series EF									
Commencement of operations January 30, 2019									
Sept. 30, 2019	10	1	1.19	1.05	0.14	1.19	13.00	1.36	83.38
Mar. 31, 2019	10	1	1.18	1.04	0.14	1.18	13.00	0.64	113.44
Series F									
Commencement of operations July 28, 2005									
Sept. 30, 2019	35,380	836	1.22	1.12	0.10	1.22	8.77	1.36	83.38
Mar. 31, 2019	37,904	946	1.33	1.22	0.11	1.33	9.30	0.64	113.44
Mar. 31, 2018	54,410	1,269	1.39	n/a	n/a	1.39	n/a	0.29	37.61
Mar. 31, 2017	74,178	1,632	1.33	n/a	n/a	1.33	n/a	0.20	29.96
Mar. 31, 2016	45,408	1,207	1.53	n/a	n/a	1.51	n/a	0.24	37.13
Mar. 31, 2015	37,915	1,207	1.50	n/a	n/a	1.50	n/a	0.25	36.66
Series I									
Commencement of operations August 21, 2008									
Sept. 30, 2019	28,948	598	-	-	-	-	-	1.36	83.38
Mar. 31, 2019	72,802	1,598	0.10	0.09	0.01	0.10	8.70	0.64	113.44
Mar. 31, 2018	92,428	1,919	0.11	n/a	n/a	0.11	n/a	0.29	37.61
Mar. 31, 2017	130,972	2,598	0.10	n/a	n/a	0.10	n/a	0.20	29.96
Mar. 31, 2016	115,633	2,804	0.26	n/a	n/a	0.23	n/a	0.24	37.13
Mar. 31, 2015	104,739	3,083	0.19	n/a	n/a	0.19	n/a	0.25	36.66

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

Sentry Precious Metals Fund

Management Report of Fund Performance for the period ended September 30, 2019

FINANCIAL HIGHLIGHTS (cont'd)

Ratios and Supplemental Data ⁽¹⁾⁽⁵⁾

	Total net assets ⁽⁵⁾ \$000's	Number of units outstanding ⁽⁵⁾ 000's	Management expense ratio before waivers ⁽²⁾ or absorptions ⁽²⁾ %	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⁾ %
--	--	---	---	---	--	--	---	---	---

Series O

Commencement of operations January 30, 2019

Sept. 30, 2019	44	4	0.23	0.22	0.01	0.23	6.92	1.36	83.38
Mar. 31, 2019	10	1	0.25	0.22	0.03	0.25	13.00	0.64	113.44

Series P

Commencement of operations March 25, 2015

Sept. 30, 2019	1,592	36	0.16	0.15	0.01	0.16	5.09	1.36	83.38
Mar. 31, 2019	1,475	35	0.22	0.21	0.01	0.22	5.08	0.64	113.44
Mar. 31, 2018	1,566	35	0.23	n/a	n/a	0.23	n/a	0.29	37.61
Mar. 31, 2017	1,388	30	0.19	n/a	n/a	0.19	n/a	0.20	29.96
Mar. 31, 2016	62	2	0.46	n/a	n/a	0.44	n/a	0.24	37.13
Mar. 31, 2015	9	-	0.34	n/a	n/a	0.34	n/a	0.25	36.66

(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 unitholder 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, 2019 and the years ended March 31.

Sentry Precious Metals Fund

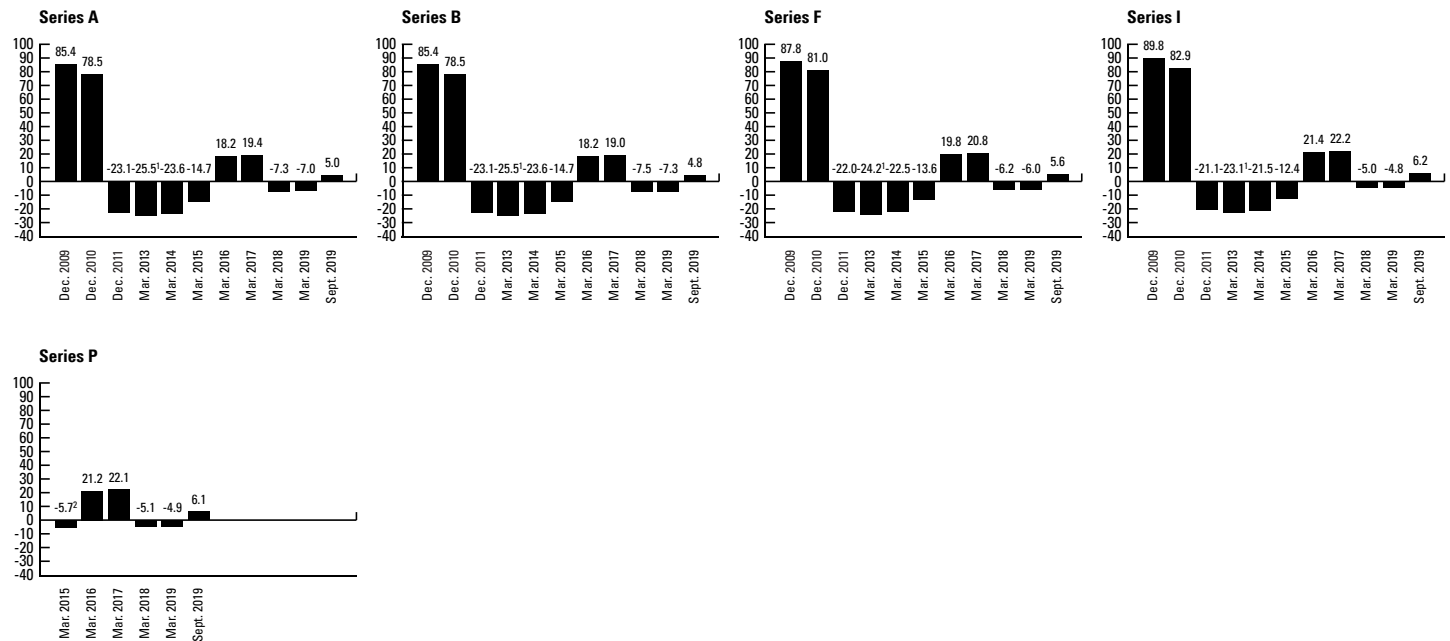
Management Report of Fund Performance for the period ended September 30, 2019

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 distributions made by the Fund in the periods shown were reinvested in additional units 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.



1 2013 return is for the period from January 1, 2012 to March 31, 2013.
 2 2015 return is for the period from March 25, 2015 to March 31, 2015.

Sentry Precious Metals Fund

Management Report of Fund Performance for the period ended September 30, 2019

SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2019

Category	% of Net Assets	Category	% of Net Assets	Top 25 Holdings	% of Net Assets
Country allocation		Sector allocation			
Long Positions		Long Positions			
Canada	94.6	Materials	93.5	Guyana Goldfields Inc.	7.9
Cash & Equivalents	6.5	Cash & Equivalents	6.5	Pretium Resources Inc.	7.8
Cayman Islands	1.1	Private Placements	2.6	TMAC Resources Inc.	7.4
U.S.A.	0.4	Warrants	0.0	Wheaton Precious Metals Corp.	7.1
Australia	0.0	Other Net Assets (Liabilities)	(1.3)	Sandstorm Gold Ltd.	7.0
Other Net Assets (Liabilities)	(1.3)	Total Long Positions	101.3	Cash & Equivalents	6.5
Total Long Positions	101.3			K92 Mining Inc.	5.6
		Short Positions		SSR Mining Inc.	5.2
Short Positions		Materials.....	(1.3)	Alacer Gold Corp.	4.4
Canada	(1.3)	Total Short Positions	(1.3)	SEMAFO Inc.	3.9
Total Short Positions	(1.3)			Barkerville Gold Mines Ltd.	3.9
				Torex Gold Resources Inc.	3.9
				OceanaGold Corp.	3.6
				Bonterra Resources Inc.	2.9
				Superior Gold Inc.	2.9
				Kinross Gold Corp.	2.9
				Detour Gold Corp.	2.8
				MAG Silver Corp.	2.8
				Regulus Resources Inc.	2.4
				Gold Standard Ventures Corp.	2.3
				Dundee Precious Metals Inc.	2.1
				Endeavour Mining Corp.	1.1
				GT Gold Corp.	1.1
				O3 Mining Inc.	1.0
				Artemis Gold Inc.	0.8
				Total Net Assets (in \$000's)	\$168,613

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.