

As of March 31, 2020

### Why this fund?

CI North American Dividend Fund is a concentrated portfolio of North American securities that aims to produce strong risk-adjusted returns through bottom-up, deep fundamental analysis and a proprietary, quantitative-based portfolio construction system known as the Q.O.R. (Quality Optimized Returns) process. Rather than focusing solely on Canada or the U.S., the mandate has the flexibility to invest in quality investment opportunities anywhere in North America. The fund is ideal for those seeking a balance of current income with the potential for long-term capital appreciation.

#### 1. Quality focus driven by deep fundamental analysis and a proprietary, quantitative-based portfolio construction system

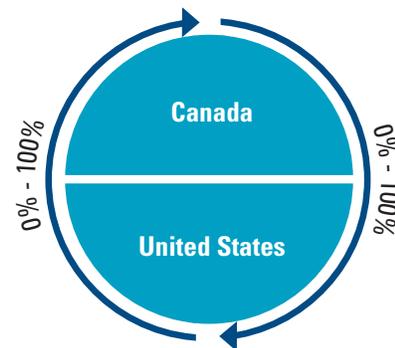
- Powered by the team’s proven proprietary Q.O.R. (Quality Optimized Returns) process, developed over the last 10 years.
- Disciplined portfolio construction process that ensures diversification, reduces behavioural bias, and rotates to the highest-return ideas.
- We are stock pickers first – we believe market-independent, in-house, fundamental research is a source of high returns and effective risk management.



Source: Harbour Advisors, as at March 31, 2020.

#### 2. Flexibility to invest anywhere in North America

- The fund dynamically rotates to the best quality investment opportunities anywhere in North America.
- Flexibly allocates between 0-100% in either Canada or the U.S.



#### 3. Compelling category and benchmark outperformance

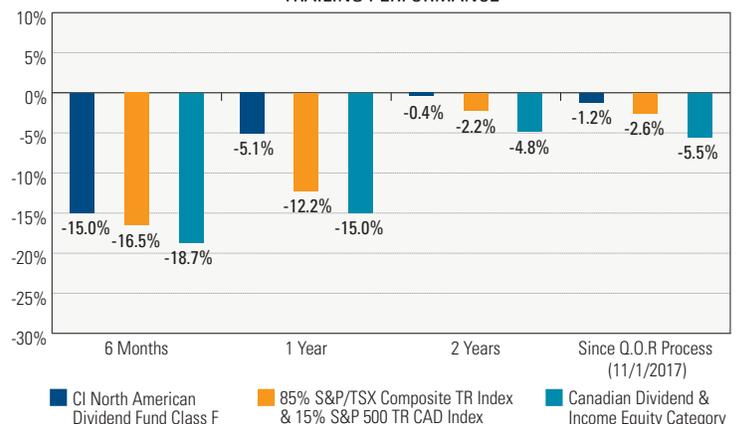
- Higher Sharpe Ratio than both the category and benchmark since the Q.O.R. process was implemented.\*
- Top-quartile performance since the Q.O.R. process was implemented for the fund.\*

	6 Months	1 Year	2 Years	Since Q.O.R. Process (11/1/2017)
CI North American Dividend Fund Class F	1 <sup>st</sup> Quartile	1 <sup>st</sup> Quartile	1 <sup>st</sup> Quartile	1 <sup>st</sup> Quartile
# Funds in Canadian Dividend & Income Equity Category	725	717	650	644

Source: Morningstar Direct, as at March 31, 2020 \* Q.O.R. process implemented November 1, 2017.

\*The Sharpe Ratio is a risk-adjusted return measure developed by Nobel Laureate William Sharpe. It is calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the portfolio’s historical risk-adjusted performance.

TRAILING PERFORMANCE



Source: Morningstar Direct as at March 31, 2020.

\*Harbour Canadian Dividend Fund merged into Sentry Growth and Income Fund and renamed CI North American Dividend Fund effective November 22, 2019. Please refer to the Fund’s simplified prospectus and fund facts on ci.com.

## Why us?

Founded in 1997, Harbour Advisors was established as the first in-house asset manager at CI Investments with a focus on generating strong risk-adjusted returns for its investors through a disciplined investment approach and concentrated portfolios. Harbour is the conservative, value-oriented brand within CI that looks to preserve our clients' hard-earned capital first, while seeking investments that can also generate strong returns. We have developed a defined investment process that we believe is consistent and repeatable. This process allows our investment team to incorporate data into the idea generation process, while also facilitating continuous portfolio construction feedback.



## Managers



Peter Hofstra

## Fund codes

Class	Load	CIG
A	FE	50227
	LL	50027
	DSC	50327
F	-	54227

Monthly Fund Distribution  
\$0.0355

## Portfolio performance

	1 Year	3 Years	5 Years	10 Years
CI North American Dividend Fund Class F	-5.1%	0.5%	2.2%	-1.2%
Canadian Dividend & Income Equity category	-15.0%	-3.3%	0.2%	-5.5%
*Blended Benchmark	-12.2%	-0.5%	2.2%	-2.6%
# peers in category	717	616	452	224

Source: Morningstar Research Inc. as at March 31, 2020.

\*Blended Benchmark: 85% S&P/TSX Composite TR Index & 15% S&P 500 TR CAD Index.

Harbour Canadian Dividend Fund merged into Sentry Growth and Income and renamed CI North American Dividend Fund effective November 22, 2019. Please refer to the fund's simplified prospectus and fund facts on ci.com.

For the latest month-end fund performance and additional information on the portfolio manager, please visit [www.ci.com](http://www.ci.com).

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The comparison presented is intended to illustrate the fund's historical performance as compared with the historical performance of widely quoted market indices or a weighted blend of widely quoted market indices or another investment fund. There are various important differences that may exist between the fund and the stated indices that may affect the performance of each. The objectives and strategies of the fund result in holdings that do not necessarily reflect the constituents of and their weights within the comparable indices. Indices are unmanaged and their returns do not include any sales charges or fees. It is not possible to invest directly in market indices.

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The Morningstar Absolute Quartile Rankings are compiled by sorting the funds by returns relative to the mutual funds within the same peer group and range from 1 to 4 for all time periods covered and can change monthly. The top performing 25% of funds in each fund category are assigned a ranking of 1, the next 25% a 2, etc.

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