

Sentry Diversified Equity Class

Series B



AS AT OCTOBER 31, 2019

FUND OVERVIEW

Sentry Diversified Equity Class's objective is to provide long-term returns by investing substantially all of its assets in securities of Sentry Diversified Equity Fund. The underlying fund invests primarily in equity securities of companies anywhere in the world.

FUND DETAILS

| | |
|--|---------------------------------|
| Inception date | May 2011 |
| Total net assets (\$CAD) As at 2019-10-31 | \$9.5 million |
| NAVPS | \$15.6136 |
| MER (%) As at 2019-03-31 | 2.74 |
| Management fee (%) | 2.250 |
| Asset class | Canadian Focused Equity |
| Currency | CAD |
| Minimum investment | \$500 initial / \$25 additional |
| Distribution frequency | Annually |
| Last distribution | \$0.1507 |

Risk rating³



FUND CODES

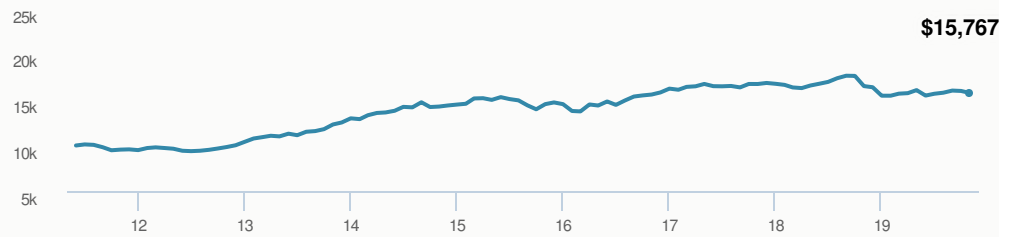
| | |
|----|-----------------------|
| B | DSC 51022 LL 53022 |
| A | 50022 |
| E | 16025 |
| EF | 15025 |
| F | 54022 |
| I | 55022 |
| O | 18025 |
| P | 58022 |

DISTRIBUTION HISTORY⁴

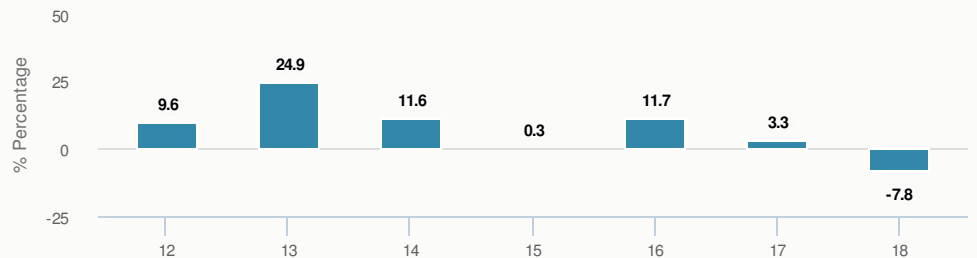
| | |
|--------------|--------|
| Payable date | Total |
| 2016-12-29 | 0.1507 |

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* |
|------|-------|-------|-------|------|------|------|------|------------|
| 7.3% | -1.4% | -0.2% | -2.0% | 0.5% | 2.1% | 3.1% | -% | 5.6% |

*Since inception date

PORTFOLIO ALLOCATIONS²

| Asset allocation | (%) | Sector allocation | (%) |
|------------------------------|------------|---------------------|--------|
| Canadian Equity | 58.06% | Financial Services | 20.22% |
| US Equity | 27.94% | Technology | 14.46% |
| Income Trust Units | 8.10% | Industrial Services | 13.84% |
| International Equity | 4.32% | Other | 10.54% |
| Canadian Corporate Bonds | 0.83% | Energy | 8.75% |
| Cash and Equivalents | 0.76% | Consumer Goods | 7.61% |
| Other | -0.01% | Consumer Services | 7.27% |
| | | Real Estate | 6.26% |
| | | Healthcare | 6.13% |
| | | Utilities | 4.92% |
| Geographic allocation | (%) | | |
| Canada | 60.10% | | |
| United States | 33.16% | | |
| Bermuda | 3.33% | | |
| Ireland | 2.02% | | |
| Other | 1.39% | | |

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

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AS AT OCTOBER 31, 2019

TOP HOLDINGS

| | Sector | (%) |
|--|-------------|--------|
| 1. Sentry Diversified Equity Fund Series I | Mutual Fund | 98.83% |

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.



Aubrey Hearn



Jack Hall



Bryan Brown

Over 35,000 financial advisors have chosen CI Investments as a partner. We believe that Canadians have the best opportunity for investments success by using the services of a professional financial advisor. [Learn more at ci.com](https://www.ci.com).

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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