

# Sentry U.S. Monthly Income Fund

Series B USD



AS AT DECEMBER 31, 2020

## FUND OVERVIEW

Sentry U.S. Monthly Income Fund aims to provide investors with stable income and long-term capital appreciation by investing in a diversified portfolio consisting primarily of U.S. equity and fixed-income securities.

## FUND DETAILS

Inception date	March 2013
Total net assets (\$CAD) As at 2020-12-31	\$758.5 million
NAVPS	\$13.0330
MER (%) As at 2020-09-30	2.27
Management fee (%)	1.85
Asset class	U.S. Balanced
Currency	USD
Minimum investment	\$500 initial / \$25 additional
Distribution frequency	Monthly
Last distribution	\$0.0293

## Risk rating<sup>2</sup>

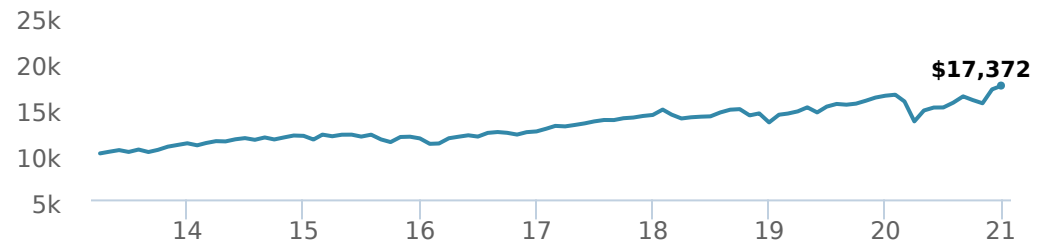


## FUND CODES

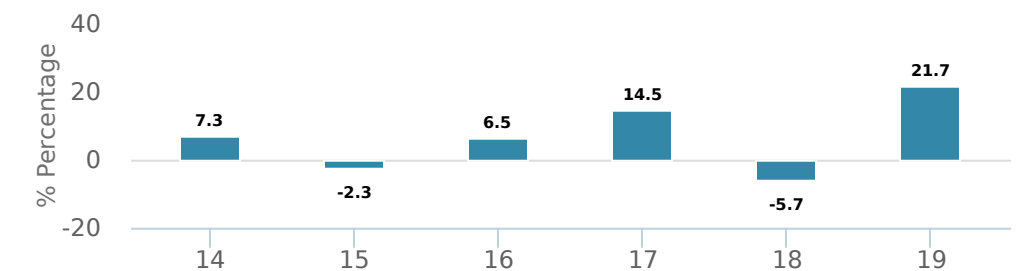
B	DSC 51246 LL 52246
A	50246
F	54246
I	55246
P	58246

## PERFORMANCE<sup>1</sup>

### 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 <sup>*</sup>
6.8%	2.4%	9.9%	15.9%	6.8%	7.0%	8.4%	-	7.3%

<sup>\*</sup>Since inception date

## DISTRIBUTION HISTORY<sup>3</sup>

Payable date	Total	Payable date	Total
2020-12-18	0.0293	2020-07-24	0.0279
2020-11-27	0.0289	2020-06-26	0.0274
2020-10-23	0.0285	2020-05-22	0.0268
2020-09-25	0.0280	2020-03-20	0.0261
2020-08-28	0.0286	2020-04-24	0.0266

## 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

AS AT DECEMBER 31, 2020

PORTFOLIO ALLOCATIONS<sup>5</sup>

Asset allocation	(%)	Sector allocation	(%)	Geographic allocation	(%)
US Equity	51.26%	Fixed Income	28.69%	United States	86.13%
Foreign Corporate Bonds	14.69%	Financial Services	23.90%	Canada	6.76%
Foreign Government Bonds	13.46%	Consumer Services	12.44%	Bermuda	3.77%
Income Trust Units	6.82%	Technology	11.23%	United Kingdom	0.77%
Canadian Equity	6.34%	Healthcare	7.94%	Netherlands	0.76%
Cash and Equivalents	5.13%	Cash and Cash Equivalent	5.13%	Mexico	0.62%
International Equity	1.75%	Industrial Services	4.55%	Cayman Islands	0.57%
Canadian Government Bonds	0.36%	Industrial Goods	2.94%	Ireland	0.56%
Foreign Bonds - Other	0.18%	Utilities	1.98%	Europe	0.05%
Other	0.01%	Other	1.20%	Other	0.01%

## TOP HOLDINGS

	Sector	(%)
1. Alphabet Inc Cl C	Information Technology	4.77%
2. United States Treasury 0.63% 15-Aug-2030	Fixed Income	4.50%
3. Amazon.com Inc	Retail	3.64%
4. Brookfield Asset Management Inc Cl A	Diversified Financial Services	3.52%
5. MasterCard Inc	Diversified Financial Services	3.37%
6. United States Treasury 0.88% 15-Jan-2029	Fixed Income	3.00%
7. Visa Inc Cl A	Specialty Finance	2.84%
8. Berkshire Hathaway Inc Cl A	Insurance	2.74%
9. Cigna Corp	Insurance	2.70%
10. JPMorgan Chase & Co	Diversified Financial Services	2.65%
11. United States Treasury 2.00% 15-Feb-2050	Fixed Income	2.51%
12. Fiserv Inc	Professional Services	2.42%
13. Booking Holdings Inc	Diversified Consumer Services	2.34%
14. Facebook Inc Cl A	Information Technology	2.32%
15. UnitedHealth Group Inc	Healthcare Services	2.31%

Over 35,000 financial advisors have chosen CI Global Asset Management 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.](#)

<sup>1</sup> 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 (except for figures of one year or less, which are simple total returns) 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.

<sup>2</sup> 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.

<sup>3</sup> Please refer to the fund's simplified prospectus for distribution information.

<sup>5</sup> 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.

The contents are not to be used or construed as investment advice or as an endorsement or recommendation of any entity of security discussed.

Certain statements contained in this communication are based in whole or in part on information provided by third parties and CI has taken reasonable steps to ensure their accuracy.

The rates of return are used only to illustrate the effects of the compound growth rate and are not intended to reflect future values or returns on investment in an investment fund.

The "Growth of \$10,000" chart shows the final value of a hypothetical \$10,000 investment in securities in this class of the fund as at the end of the investment period indicated and is not intended to reflect future values or returns on investment in such securities.

Management Expense Ratio ("MER") represents the trailing 12-month management expense ratio, which reflects the cost of running the fund, inclusive of applicable taxes including HST, GST and QST (excluding commissions and other portfolio transaction costs) as a percentage of daily average net asset value the period, including the fund's proportionate share of any underlying fund(s) expenses, if applicable. The MER is reported in each fund's Management Report of Fund Performance ("MRFP"). MRFPs can be found within the Documents tab on ci.com.

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