

**Amendment No. 1 dated December 16, 2020  
to the Annual Information Form 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 Annual Information Form of the Fund dated June 25, 2020 (the “**Annual Information Form**”) 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 Annual Information Form. In all other respects, the disclosure in the Annual Information Form is not revised.

All capitalized terms not defined in this Amendment No. 1 have the respective meanings set out in the Annual Information Form.

**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 fourth paragraph in the section entitled “*Purchases, Switches and Redemptions – General*” is deleted in their entirety and replaced with the following:

“You may only switch into Series AH units of Sentry U.S. Monthly Income Fund under 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 following language is added in the section entitled “*Purchases, Switches and Redemptions – Purchases*”:

“You may only switch into Series AH units of Sentry U.S. Monthly Income Fund under a 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.”
3. The sixth paragraph in the section entitled “*Purchases, Switches and Redemptions – Purchases*” is deleted in its 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.”

4. The tenth paragraph in the section entitled “*Purchases, Switches and Redemptions – Purchases*” is deleted in its entirety and replaced with the following:

“If you purchase Series A, Series AH, Series AT6 (under the ISC option), Series D, Series E or Series T securities, you and your dealer negotiate the amount of the fee that you pay when you purchase the securities, which can be up to 5% of the cost of the securities. The fee is deducted from the amount available for investment and is paid by you directly to your dealer. If you purchase Series A, Series AH (**under the ISC option**), Series AT6 (under the ISC option), Series D, Series E or Series T securities, you will not have to pay a redemption fee when you redeem them.”

5. The last three sentences of the eleventh paragraph in the section entitled “*Purchases, Switches and Redemptions – Purchases*” 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 (purchased under the DSC option or Low Load option), **Series AH (under the DSC option or the Low Load option)**, 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 “*Redemptions*” and “*Short-Term Trading*” in this Annual Information Form and “*Fees and expenses payable directly by you*” in the Simplified Prospectus for details.”

6. 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.”

7. The last sentence in 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:

“Following the completion of the applicable redemption fee schedule, the trailing commissions of Series AT6 (purchased under the DSC option or Low Load option), **Series AH (under the DSC option or the Low Load option)**, 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.

8. 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 O, Series P, Series PH, Series PP, Series PT8, Series I or Series IH securities;”

9. 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:

- “*Purchases*” in the section entitled “*Purchases, Switches and Redemptions*”;
- “*Fees for switches*” in the section entitled “*Purchases, Switches and Redemptions – Switches*”, except for the fourth paragraph;
- “*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*”; and
- “*The 10% free amount*” in the section entitled “*Purchases, Switches and Redemptions – Redemptions*”.

To request an alternative format, please contact us through our website at [www.ci.com](http://www.ci.com), or by calling 1-800-792-9355.

**SENTRY U.S. MONTHLY INCOME FUND  
(THE “FUND”)**

**CERTIFICATE OF THE FUND, THE MANAGER AND THE PROMOTER**

Dated: December 16, 2020

This Amendment No. 1 dated December 16, 2020, together with the annual information form dated June 25, 2020, and the simplified prospectus dated June 25, 2020, as amended by Amendment No. 1 dated December 16, 2020, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of all the provinces and territories of Canada, and do not contain any misrepresentations.

*“Douglas J. Jamieson”*  
Douglas J. Jamieson  
President,  
acting as Chief Executive Officer  
CI Investments Inc.

*“David Poster”*  
David Poster  
Chief Financial Officer  
CI Investments Inc.

On behalf of the Board of Directors of CI Investments Inc. as manager, promoter and/or trustee

*“Darie Urbanky”*  
Darie Urbanky  
Director

*“Edward Kelterborn”*  
Edward Kelterborn  
Director

On behalf of CI Investments Inc.  
as promoter

*“Douglas J. Jamieson”*  
Douglas J. Jamieson  
President, acting as Chief Executive Officer