Sentry Global High Yield Bond Fund

Series A USD

CI Investments
Trusted Partner in Wealth™

FUND OVERVIEW

Sentry Global High Yield Bond Fund invests primarily in North American and/or international corporate, government and other bonds, and other debt instruments.

FUND DETAILS

Inception date	May 2010
Total net assets ($CAD) As at 2019-10-31	$131.7 million
NAVPS As at 2019-11-22	$5.9031
MER (%) As at 2018-09-30	2.00
Management fee (%)	1.600
Asset class	High Yield Fixed-Income
Currency	USD
Minimum investment	$500 initial / $25 additional
Distribution frequency	Monthly
Last distribution	$0.0376

Risk rating[2]

Low	Low to medium	Medium	Medium to high	High

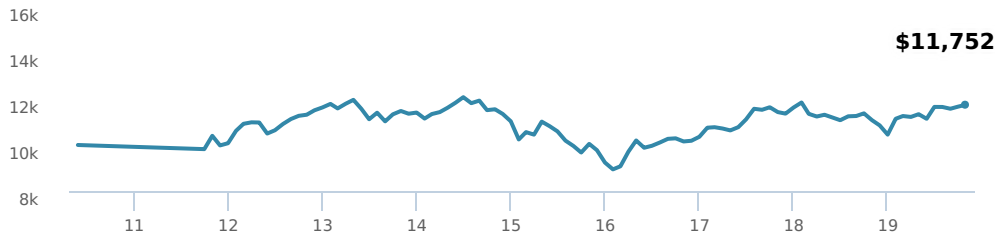
FUND CODES

A	50239
F	54239
I	55239

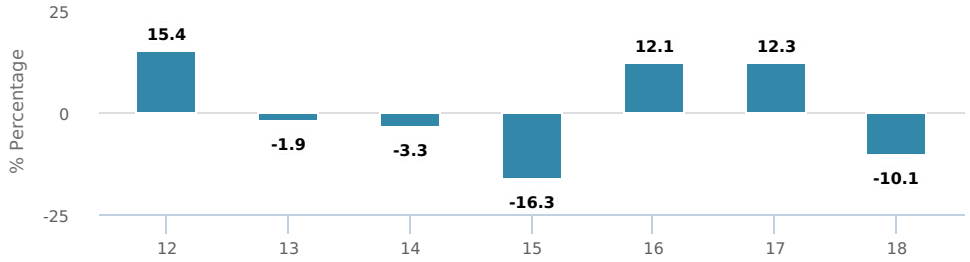
PERFORMANCE[1]

As at 2019-10-31

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*
12.4%	0.7%	0.8%	3.6%	6.1%	5.0%	0.3%	-%	1.8%

*Since inception date

DISTRIBUTION HISTORY[3]

Payable date	Total	Payable date	Total
2019-11-22	0.0376	2019-06-21	0.0379
2019-10-25	0.0383	2019-05-24	0.0372
2019-09-27	0.0378	2019-04-26	0.0371
2019-08-23	0.0376	2019-03-22	0.0372
2019-07-26	0.0380	2019-02-22	0.0380

MANAGEMENT TEAM

SIGNATURE GLOBAL ASSET MANAGEMENT™

Signature Global Asset Managements is among the largest portfolio management teams in Canada, managing a full range of global and Canadian income, equity and balanced mandates. Chief Investment Officer Eric Bushell was named Morningstar Fund Manager of the Decade in 2010. Signature Global Asset Management is a division of CI Investments Inc. Certain funds associated with Signature Global Asset Management are sub-advised by CI Global Investments Inc., a firm registered with the U.S. Securities and Exchange Commission and an affiliate of CI Investments Inc.

Geof Marshall

Brad Benson

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PORTFOLIO ALLOCATIONS[5]

As at 2019-10-31

Asset allocation	(%)
Foreign Corporate Bonds	72.91%
Cash and Equivalents	11.07%
Canadian Corporate Bonds	6.78%
Foreign Government Bonds	5.20%
US Equity	2.24%
Canadian Equity	0.96%
Canadian Government Bonds	0.69%
International Equity	0.17%
Other	-0.02%

Sector allocation	(%)
Fixed Income	85.58%
Cash and Cash Equivalent	11.07%
Financial Services	1.85%
Other	0.91%
Telecommunications	0.21%
Utilities	0.21%
Energy	0.08%
Real Estate	0.05%
Technology	0.02%
Consumer Goods	0.02%

Geographic allocation	(%)
United States	75.27%
Canada	17.11%
Other	3.53%
Europe	2.30%
United Kingdom	0.58%
Netherlands	0.40%
Luxembourg	0.32%
Switzerland	0.27%
Pakistan	0.15%
Ireland	0.07%

TOP HOLDINGS

As at 2019-10-31

	Sector	(%)
1. United States Treasury 2.25% 15-Aug-2049	Fixed Income	4.90%
2. Dresdner Funding Trust I 8.15% 30-Jun-2031	Fixed Income	2.69%
3. HSBC Bank Capital Funding Sterling 1 LP 5.84% 31-Dec-2049	Fixed Income	2.60%
4. Ballsbridge Repackaging Ltd 5.25% PERP	Fixed Income	2.30%
5. Lloyds Banking Group PLC 7.50% PERP	Fixed Income	2.24%
6. Intarcia Therapeutics Inc 15-Apr-2031	Fixed Income	2.10%
7. Global Aircraft Leasing Co Ltd 6.50% 15-Sep-2024	Fixed Income	1.62%
8. HCA Inc 5.88% 15-Aug-2025	Fixed Income	1.55%
9. New Gold Inc 6.25% 15-Nov-2022	Fixed Income	1.53%
10. Mattamy Group Corp 6.50% 01-Oct-2025	Fixed Income	1.51%
11. Sprint Capital Corp 6.88% 15-Nov-2028	Fixed Income	1.41%
12. GMAC Capital Trust I - Pfd Sr 2	Diversified Financial Services	1.26%
13. Clearwater Seafoods Inc 6.88% 01-May-2025	Fixed Income	1.24%
14. Crew Energy Inc 6.50% 14-Mar-2024	Fixed Income	1.21%
15. Enbridge Inc 6.25% 01-Mar-2028	Fixed Income	1.17%

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[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 (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.

[2] 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.

[3] Please refer to the fund's simplified prospectus for distribution information.

[5] 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.

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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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Published November 2019