

Sentry Diversified Equity Fund

SUMMARY OF INVESTMENT PORTFOLIO as at December 31, 2018

Category	% of Net Assets	Category	% of Net Assets	Top 25 Holdings	% of Net Assets
Country allocation		Sector allocation			
Long Positions		Long Positions		Cash & Equivalents	12.6
Canada	67.0	Industrials	21.6	Westshore Terminals Investment Corp.	4.8
U.S.A.	20.7	Cash & Equivalents	12.6	BCE Inc.	4.3
Cash & Equivalents	12.6	Real Estate	11.7	SNC-Lavalin Group Inc.	3.6
Short-Term Investments	0.5	Energy	11.6	CVS Health Corp.	3.5
Other Net Assets (Liabilities)	(0.1)	Consumer Discretionary	9.4	Comcast Corp., Class A	2.6
Foreign Currency Forward Contracts	(0.6)	Consumer Staples	8.1	Enerflex Ltd.	2.5
Total Long Positions	100.1	Materials	5.5	Alimentation Couche-Tard Inc., Class B	2.4
Short Positions		Financials	5.2	Valero Energy Corp.	2.4
Options Contracts	(0.1)	Information Technology	5.1	Scholastic Corp.	2.3
Total Short Positions	(0.1)	Telecommunication Services	4.3	Cargojet Inc.	2.2
		Corporate Bonds	3.8	Evertz Technologies Ltd.	2.2
		Utilities	1.4	Royal Bank of Canada	2.1
		Short-Term Investments	0.5	AGT Food & Ingredients Inc.	2.1
		Other Net Assets (Liabilities)	(0.1)	Cargojet Inc., 5.75% 04/30/2024	2.0
		Foreign Currency Forward Contracts	(0.6)	West Fraser Timber Co., Ltd.	2.0
		Total Long Positions	100.1	S&P Global Inc.	1.9
		Short Positions		Killam Apartment Real Estate Investment Trust	1.9
		Options Contracts	(0.1)	WPT Industrial Real Estate Investment Trust	1.9
		Total Short Positions	(0.1)	Home Depot Inc.	1.9
				Applied Materials Inc.	1.8
				Hydro One Inc., 4% 09/30/2027	1.8
				Intel Corp.	1.8
				Freehold Royalties Ltd.	1.7
				StorageVault Canada Inc.	1.7
				Total Net Asset (in \$000's) :	\$98,764

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates are available on a quarterly basis.

The prospectus and other information about the fund are available on the internet at www.ci.com.

