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June 23, 2020

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Financial and Consumer Services Commission, New Brunswick
Nova Scotia Securities Commission
Office of the Superintendent of Securities (Prince Edward Island)
Office of the Superintendent of Securities, Service Newfoundland and Labrador
Office of the Yukon Superintendent of Securities
Office of the Superintendent of Securities (Northwest Territories)
Office of the Superintendent of Securities (Nunavut)

Dear Sirs/Mesdames:

Re:

CI North American Dividend Fund (formerly Sentry Growth and Income Fund)
Sentry All Cap Income Fund
Sentry Canadian Income Fund
Sentry Small/Mid Cap Income Fund
Sentry U.S. Growth and Income Fund
Signature Global Infrastructure Fund (formerly Sentry Global Infrastructure Fund)
Sentry Precious Metals Fund
Signature Global REIT Fund (formerly Sentry Global REIT Fund)
CI Global Value Balanced Fund (formerly Sentry Global Monthly Income Fund)
Sentry Conservative Balanced Income Fund
Sentry U.S. Monthly Income Fund
Sentry Canadian Equity Income Private Trust
Sentry International Equity Income Private Trust
Sentry U.S. Equity Income Private Trust
Sentry Energy Private Trust
Sentry Global Infrastructure Private Trust
Sentry Global Real Estate Private Trust
Sentry Precious Metals Private Trust
Sentry Canadian Core Fixed Income Private Trust
Sentry Global Core Fixed Income Private Trust
Sentry Global High Yield Fixed Income Private Trust
Sentry Real Long Term Income Trust
Sentry Real Mid Term Income Trust
Sentry Real Short Term Income Trust
Cambridge Global Dividend Class (formerly Sentry Global Growth and Income Class)
Sentry All Cap Income Class (formerly Sentry Diversified Equity Class)
Sentry Canadian Income Class
Sentry Small/Mid Cap Income Class
Sentry U.S. Growth and Income Class
Sentry U.S. Growth and Income Currency Neutral Class
Sentry Precious Metals Class
Sentry Resource Opportunities Class
Signature Global REIT Class (formerly Sentry Global REIT Class)
Sentry Conservative Balanced Income Class



CI Money Market Class (formerly Sentry Money Market Class)
Signature Corporate Bond Class (formerly Sentry Corporate Bond Class)
Signature High Yield Bond Class (formerly Sentry Global High Yield Bond Class)
Sentry Balanced Income Portfolio
Sentry Conservative Income Portfolio
Sentry Defensive Income Portfolio
Sentry Growth and Income Portfolio
Sentry Growth Portfolio
Sentry Canadian Equity Income Private Pool Class
Sentry Global Equity Income Private Pool Class
Sentry International Equity Income Private Pool Class
Sentry U.S. Equity Income Currency Neutral Private Pool Class
Sentry U.S. Equity Income Private Pool Class
Sentry Balanced Yield Private Pool Class
Sentry Global Balanced Yield Private Pool Class
Sentry Global Investment Grade Private Pool Class
Sentry Real Growth Pool Class
Sentry Real Income 1941-45 Class
Sentry Real Income 1946-50 Class
Sentry Real Income 1951-55 Class
Sentry Real Long Term Income Pool Class
Sentry Real Mid Term Income Pool Class
Sentry Real Short Term Income Pool Class

(collectively, the "Funds")

We refer to the simplified prospectus of the Funds dated June 25, 2019, relating to the sale and issue of securities of the Funds.

We consent to being named and to the use, through incorporation by reference in the above-mentioned simplified prospectus, of our reports dated June 23, 2020, to the unitholders/shareholders of each of the Funds on the statement of financial position as at March 31, 2020, and the statement of comprehensive income, statement of changes in net assets attributable to holders of redeemable units/shares, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

We report that we have read the simplified prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the CPA Canada Handbook - Assurance.

Yours very truly,

A handwritten signature in black ink that reads 'Ernst & Young LLP'.

Chartered Professional Accountants
Licensed Public Accountants