

August 15, 2017

Sentry Investments Corp. Selling All Outstanding Shares to CI Financial Corp.

Davies represented Sentry Investments Corp. (Sentry), one of Canada's leading independent investment managers, in its \$780-million acquisition by CI Financial Corp.

The acquisition combined two of Canada's largest independent active asset managers and increased CI's assets under management by 16% to approximately \$140 billion when it acquired all of the outstanding shares of Sentry and its subsidiary Sentry Investments Inc.

In exchange, \$780 million was payable to Sentry – \$230 million in cash and the balance in CI shares.

The Davies team on this transaction included Vince Mercier, Kevin Greenspoon and Angela Susac (M&A); Paul Lamarre (Tax); and Jim Dinning (Competition).