

## Fund details

As at 2018-08-14

<b>NAV</b>	\$9.38
<b>INCEPTION DATE</b>	2012-08-31
<b>AUM</b>	\$72,269,154.0
<b>MER (%)</b>	1.06
<b>MGMT FEE (%)</b>	0.475 - 0.700
<b>DISTRIBUTIONS</b>	\$0.0375

## Fund overview

Sentry Corporate Bond Class's investment objective is to provide investors with a return that is similar to the return of Sentry Corporate Bond Fund, or another North American and/or international bond fund managed by us (the "Reference Fund"). The investment objective of the Reference Fund is to provide investors with income and the potential for long-term capital appreciation by investing in a portfolio consisting primarily of North American and/or international investment grade and non-investment grade corporate bonds and may also invest in real-return bonds, preferred shares, convertible securities or other fixed-income securities. The fund purchases primarily Canadian equity securities which it sells forward under a series of forward contracts in order to provide the fund with a return that is based on the performance of the Reference Fund. In addition, or in the alternative, the fund may invest directly in fixed-income securities similar to those held by the Reference Fund.

## Management team

### Geof Marshall

Senior Vice-President, Portfolio Management and Portfolio Manager  
 (Signature Global Asset Management)  
 Fund tenure November 2017

### John Shaw

Vice-President, Portfolio Management and Portfolio Manager (Signature Global Asset Management)  
 Fund tenure November 2017

## Risk meter

Low	Low to medium	Medium	Medium to high	High
-----	---------------	--------	----------------	------

## Top 10 holdings

As at 2018-07-31

1. 407 International Inc. 3.600% May 21/47
2. Ballsbridge Repackaging Limited Perpetual Notes Dec 29/49
3. Bank of Ireland 4.125% Sep 19/27
4. Cash and cash equivalents
5. Emera Inc. 6.750% Jun 15/76
6. Enbridge Energy Partners, L.P. 7.500% Apr 15/38
7. First Capital Realty Inc. 3.604% May 06/26
8. Rogers Communications Inc 5.340% 3/22/2021
9. TransCanada Trust 5.875% Aug 15/76
10. Viterra Inc. 5.950% Aug 01/20

top holdings as a percentage of aum	17.60%
-------------------------------------	--------

## Sector allocation

Financials	26.32%
Energy	11.97%
Consumer discretionary	10.55%
Telecommunication services	8.02%
Industrials	6.79%
Consumer staples	5.85%
Real estate	5.66%
Utilities	5.58%
Cash and cash equivalents	4.86%
Other	14.40%

## Asset allocation

Fixed income	93.83%
Cash and cash equivalents	4.86%
Preferred	1.31%

## Geographic allocation

Canada	47.72%
United States	34.48%
United Kingdom	5.66%
Ireland	3.69%
Hong Kong	1.29%
Switzerland	1.21%
Chile	1.12%
Luxembourg	1.10%
Other	3.73%

## Bond characteristics

Yield to worst	4.9%
Modified duration	4.9 years
Average credit rating (S&P)	BBB-

## Tax-factor breakdown

	2014	2015	2016	2017
Return of Capital	0.45	0.45	0.45	0.45
Total Distribution Per Unit	0.45	0.45	0.45	0.45

\* Source: Bloomberg L.P., Standard & Poor's, Sentry Investments Indicates a partial year Distributions are based on the actual number of securities outstanding at the relevant time. Distributions were either paid in cash or reinvested in additional securities of the Fund at the option of the investor.

## Performance

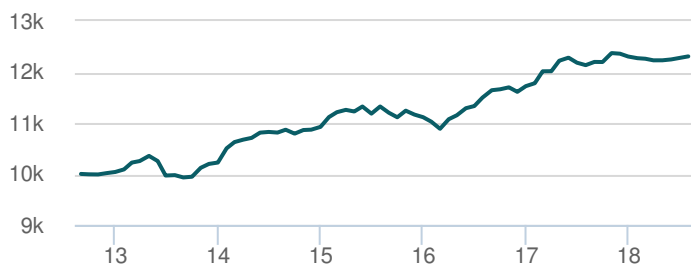
average annual compound returns

3 Mo	6 Mo	1 Y	2 Y	3 Y	5 Y	10 Y	INCEPT.
0.6%	0.3%	1.4%	3.4%	2.8%	4.3%	-%	3.6%

Calendar year performance

2017	2016	2015	2014	2013
5.0%	5.5%	1.7%	6.8%	1.8%

## Growth of \$10,000 invested



## Credit quality of portfolio

AAA	6.17%
AA	2.58%
A	9.44%
BBB	35.11%
BB	24.77%
B	16.65%
CCC	1.87%
SD/D	0.32%
NR	3.09%

\* The risk meter is based on the methodology recommended by the Fund Risk Classification Task Force of the Investment Funds Institute of Canada. The Task Force recommends that a risk assessment should be considered relative to the historical volatility risk as measured by the standard deviation of performance for the fund and its benchmark. The Task Force also acknowledges that other types of measurable and non-measurable risk may exist. The Task Force reminds investors that historical performance may not be indicative of future returns and a fund's historical volatility may not be indicative of future volatility. 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 compound total returns net of fees (except for figures of one year or less, which are simple total returns) including changes in security value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Percentages will fluctuate over the life of the mutual fund as the market value of each issuer changes. The portfolio manager(s) may change the percentage range in some or all of the sectors. The information contained herein is not an offer to sell nor a solicitation to buy any security. Such an offer can only be made by prospectus or other applicable offering document. Sentry, Sentry Investments and the Sentry logo are trademarks of Sentry Select Capital Corp.