

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

### Part I Reporting Issuer

<b>1</b> Issuer's name  <b>SENTRY CONSERVATIVE INCOME PORTFOLIO</b>		<b>2</b> Issuer's employer identification number (EIN)  <b>FOREIGNUS</b>	
<b>3</b> Name of contact for additional information  <b>FRANCISCA JULINDA</b>	<b>4</b> Telephone No. of contact  <b>(647) 789-2516</b>	<b>5</b> Email address of contact  <b>fjulinda@sentry.ca</b>	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  <b>199 BAY STREET, SUITE 2700</b>		<b>7</b> City, town, or post office, state, and Zip code of contact  <b>TORONTO, ONTARIO, CANADA, M5L 1E2</b>	
<b>8</b> Date of action  <b>SEE BELOW</b>		<b>9</b> Classification and description  <b>PAID A "RETURN OF CAPITAL" DISTRIBUTION</b>	
<b>10</b> CUSIP number  <b>N/A</b>	<b>11</b> Serial number(s)  <b>N/A</b>	<b>12</b> Ticker symbol  <b>N/A</b>	<b>13</b> Account number(s)  <b>N/A</b>

### Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **RETURN OF CAPITAL AS PART OF DISTRIBUTIONS THAT OCCURRED THROUGHOUT THE 2015 TAXABLE YEAR**

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**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

**THE ADJUSTMENT TO A SECURITYHOLDER'S COST BASIS IS AS FOLLOWS:**

<b>SERIES A: \$0.41721 PER SECURITY</b>	<b>SERIES FT5: \$0.39500 PER SECURITY</b>
<b>SERIES F: \$0.38165 PER SECURITY</b>	<b>SERIES FT7: \$0.51903 PER SECURITY</b>
<b>SERIES I: \$0.30546 PER SECURITY</b>	
<b>SERIES P: \$0.41069 PER SECURITY</b>	
<b>SERIES PF: \$0.39173 PER SECURITY</b>	
<b>SERIES O: \$0.26626 PER SECURITY</b>	
<b>SERIES T5: \$0.41134 PER SECURITY</b>	
<b>SERIES T7: \$0.56161 PER SECURITY</b>	

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **N/A**

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**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_  
**IRC SECTIONS 301(c)(2), 312 AND 316**

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**18** Can any resulting loss be recognized? ▶ **N/A**

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **N/A**

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**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶  Date ▶ **4/6/2016**

Print your name ▶ **EDWARD MERCHAND** Title ▶ **CHIEF FINANCIAL OFFICER**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	<b>GREGORY PAPINKO</b>		<b>4/4/2016</b>		<b>P01452981</b>
	Firm's name ▶ <b>PRICEWATERHOUSECOOPERS LLP</b>	Firm's EIN ▶ <b>98-0189320</b>		Phone no. <b>(416) 863-1133</b>	
Firm's address ▶ <b>18 YORK STREET, SUITE 2600, TORONTO, ONTARIO, CANADA, M5J 0B2</b>					