

Mandate Overview

Start Date	Mar 01, 2002
Asset Category	Income Oriented
Benchmark	15% S&P 500, 85% S&P/S&P/TSX Comp High Div Income Index
Risk Profile	100% Moderate Growth
Style	Income

Manager Profile

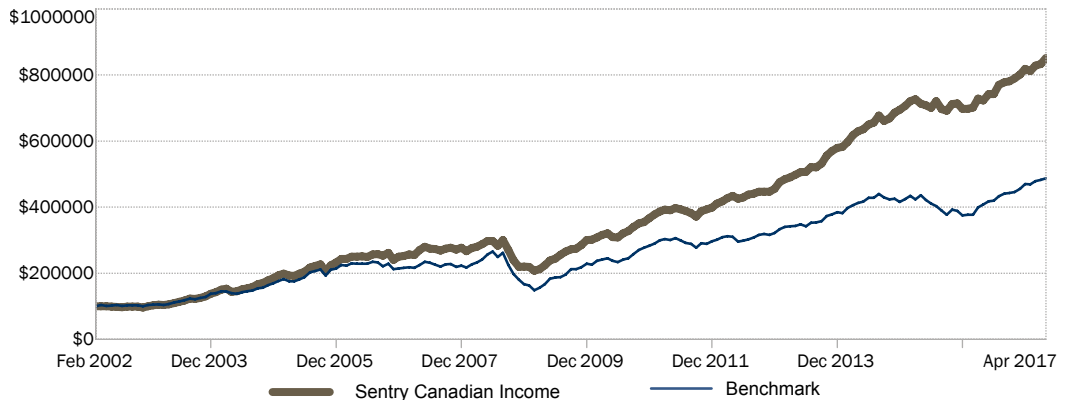
Key Team Members	Michael Simpson Industry Experience 1992
	Aubrey Hearn Industry Experience 2005
Firm Location	Toronto
Ownership	100% Employee Owned
Founded	1997

Strategy

Sentry's investment objective for the Canadian Income portfolio is to provide a consistent monthly income and capital appreciation by investing primarily in a diversified portfolio of Canadian securities including equities, fixed-income instruments and real estate investment trusts ("REITs"). Portfolio managers begin constructing the Canadian Income portfolio by conducting in-depth analysis of more than 200 securities, selecting names with high returns on equity and capital. The focus is always on underlying companies with the ability to generate steady cash flow to pay distributions. An ideal company would have low debt, positive cash flow growth, positive dividend growth and strong management that have operational experience and ownership of the business. Sentry looks for companies that can score at least 3 out of 4 on these metrics. When building the fixed-income component of the portfolio, the portfolio manager follows a fundamental, bottom-up approach to investing, maintains a value bias towards the purchase of growth companies and focuses on credit quality, duration and liquidity. Securities are sold when: an increase in debt levels at a company could lead to dividend cuts or debt covenant breaches; operating profits deteriorate or the firm loses customers; a philosophical change in the business plan or direction occurs; the company's market value exceeds estimated fair value.

Historical Performance (Gross of Fees)

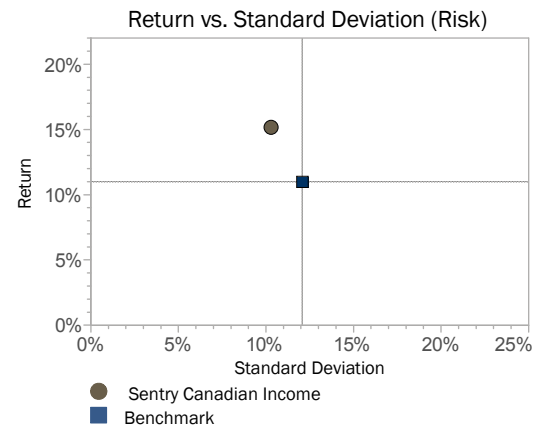
Growth of \$100,000



Returns	YTD	2016	2015	2014	2013	2012	2011	2010
Sentry Canadian Income	4.08%	17.29%	0.50%	19.90%	27.10%	14.27%	8.92%	21.72%
Benchmark	3.74%	25.35%	-9.76%	8.00%	19.52%	8.51%	4.79%	23.90%

Risk/Return Characteristics*

	Sentry Canadian Income	Benchmark
1 yr. return	17.77%	19.58%
3 yr. return	10.59%	5.65%
5 yr. return	14.44%	9.46%
10 yr. return	12.17%	8.06%
Since Inception	15.17%	11.01%
Standard Deviation	10.28%	12.07%
Alpha	6.53%	-
Beta	0.75	-
Maximum Drawdown	-30.71%	-
Upside Capture	92.45%	-
Downside Capture	59.77%	-



*annualized period returns and since inception analytics

Top Holdings and Asset Class Breakdown

Top 10 Holdings	% Weight
CHEMTRADE LOGISTICS INCM FD UT	5.74
BROOKFIELD ASSET MGMT INC CL A	4.64
WASTE CONNECTIONS INC	4.53
ALTAGAS LTD	4.51
ALIMENT COUCHE-TARD CL B	3.87
TFI INTERNATIONAL INC	3.84
CVS HEALTH CORP	3.84
REPUBLIC SVCS INC CL A	3.47
CIGNA CORP	3.46
LIVE NATION ENTERTAINMENT INC	2.96
Combined Top 10 Holdings	40.85

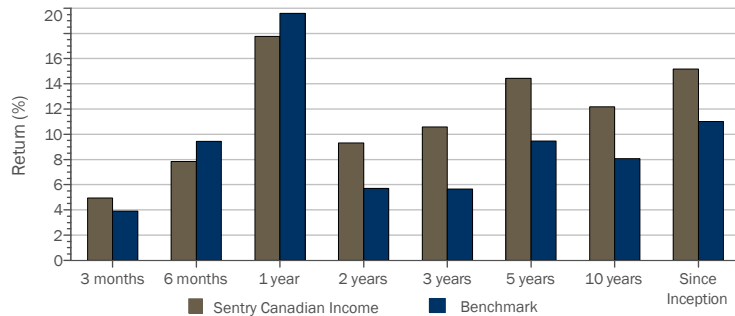
Asset Class Breakdown	% Weight
Cdn Equity	71.1
US Equity	26.9
Cash and Equivalents	2.0

Return Data Source: Inception to August 2012 are gross pooled fund returns provided by the Manager. September 2012 to present are gross composite returns in C\$ provided by Canaccord Genuity Wealth Management ("CGWM").

The information herein has been obtained from sources that CGWM believes to be reliable. However, CGWM does not guarantee its accuracy or completeness and is not responsible for any errors or omissions. Reported returns and analytics are calculated on a time-weighted basis, are gross of fees but net of transactions costs, and are annualized for periods of longer than 12 months, unless otherwise stated. Past performance is not necessarily indicative of future results. Canaccord Genuity Wealth Management is a division of Canaccord Genuity Corp., Member of the Canadian Investor Protection fund.

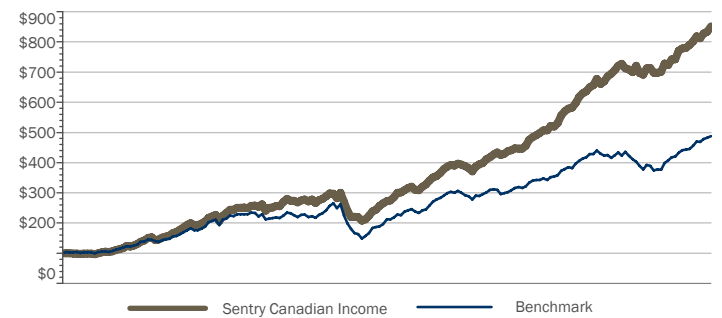
Performance

Manager vs Benchmark: Return

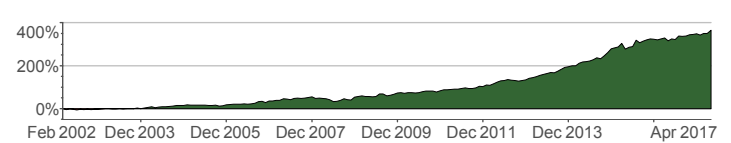


	3 months	6 months	1 year	2 years	3 years	5 years	10 years	Since Inception
Sentry Canadian Income	4.9%	7.8%	17.8%	9.3%	10.6%	14.4%	12.2%	15.17
Benchmark	3.9%	9.4%	19.6%	5.7%	5.6%	9.5%	8.1%	11.01

Manager Performance

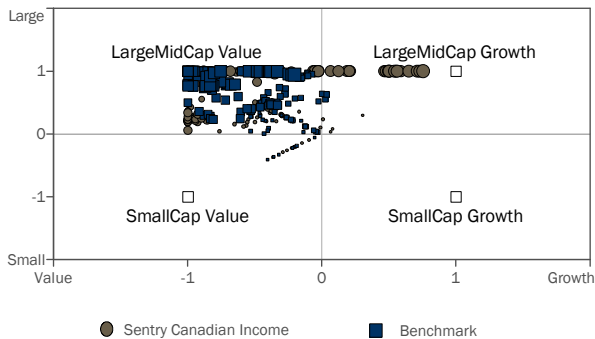


Cumulative Excess Return vs. Market Benchmark

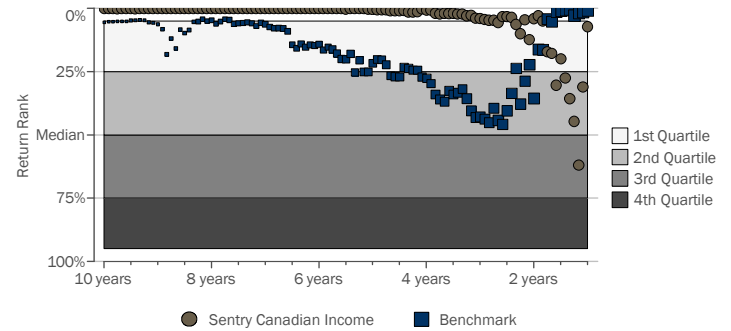


Style & Peer Comparison

Manager Style

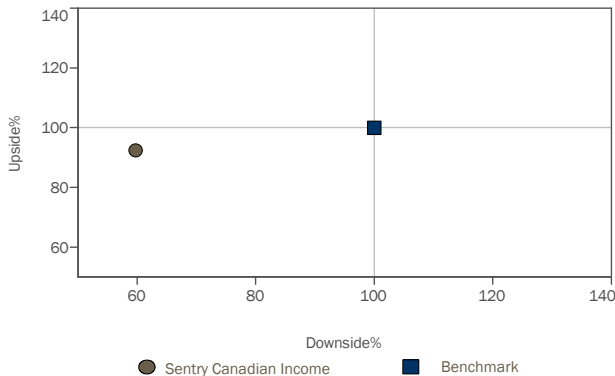


Manager vs Div and Inc Mutual Funds: Return Rank

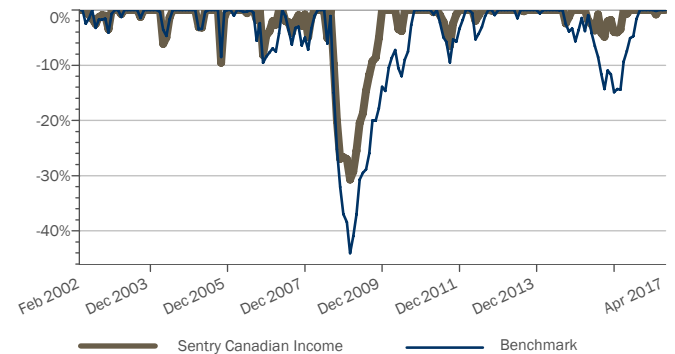


Risk

Upside / Downside



Drawdown



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