



VIA SEDAR

TO: 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 (Québec)
Financial and Consumer Services Commission (New Brunswick)
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Office of the Superintendent of Securities, Prince Edward Island
Office of the Superintendent of Securities, Northwest Territories
Office of the Yukon Superintendent of Securities
Nunavut Securities Office

FROM: The mutual funds listed in the attached Schedule "A" (the "Funds")

RE: Compliance Report on National Instrument 81-102
For the year ended March 31, 2017

Sentry Investments Inc., the manager of the Funds, hereby confirms that, in respect of the Funds, to the best of our knowledge and belief, we have complied with the applicable requirements of Parts 9, 10 and 11 of National Instrument 81-102 for the year ended March 31, 2017, except as follows:

1. On April 5, 2016, the USD Trust Account #01020 7394870, used in respect of U.S dollar purchases and redemptions, was placed into an overdraft position of \$15,057.93 due to a fund transfer wire not received until the following day. This resulted in the Trust Account going into overdraft. This overdraft was cleared on April 6, 2016.
2. On June 23, 2016, the USD Trust Account #01020 7394870, used in respect of U.S dollar purchases and redemptions, was placed into an overdraft position of \$21,066.21 due to a fund transfer wire not received until the following day. This resulted in the Trust Account going into overdraft. This overdraft was cleared on June 24, 2016.
3. On June 24, 2016, the USD Trust Account #01020 7394870, used in respect of U.S dollar purchases and redemptions, was placed into an overdraft position of \$60,411.53 due to a fund transfer wire not received until the following day. This resulted in the Trust Account going into overdraft. This overdraft was cleared on June 25, 2016.
4. On July 18, 2016, the USD Trust Account #01020 7394870, used in respect of U.S dollar purchases and redemptions, was placed into an overdraft position of \$37,703.62 due to a fund transfer wire not received until the following day. This resulted in the Trust Account going into overdraft. This overdraft was cleared on July 19, 2016.

Sentry Investments Inc., on behalf of the Funds

signed "Edna Chu"

Edna A. Chu
Senior Vice President and Chief Compliance Officer
June 27, 2017

Copy: Philip Yuzpe, President and Chief Executive Officer
Edward Merchand, Senior Vice-President and Chief Financial Officer

Schedule "A"

Sentry All Cap Income Fund	Sentry Global Monthly Income Fund
Sentry Alternative Asset Income Fund	Sentry Global Real Estate Private Trust
Sentry Balanced Income Portfolio	Sentry Global REIT Class
Sentry Balanced Yield Private Pool Class	Sentry Global REIT Fund
Sentry Canadian Bond Fund	Sentry Global Tactical Fixed Income Private Pool
Sentry Canadian Core Fixed Income Private Trust	Sentry Growth and Income Fund
Sentry Canadian Equity Income Private Pool Class	Sentry Growth and Income Portfolio
Sentry Canadian Equity Income Private Trust	Sentry Growth Portfolio
Sentry Canadian Fixed Income Private Pool	Sentry International Equity Income Private Pool Class
Sentry Canadian Income Class	Sentry International Equity Income Private Trust
Sentry Canadian Income Fund	Sentry Money Market Class
Sentry Canadian Resource Class	Sentry Money Market Fund
Sentry Conservative Balanced Income Class	Sentry Precious Metals Class
Sentry Conservative Balanced Income Fund	Sentry Precious Metals Fund
Sentry Conservative Income Portfolio	Sentry Precious Metals Private Trust
Sentry Conservative Monthly Income Fund	Sentry Real Growth Pool Class
Sentry Corporate Bond Class	Sentry Real Income 1941-45 Class
Sentry Corporate Bond Fund	Sentry Real Income 1946-50 Class
Sentry Diversified Equity Class	Sentry Real Income 1951-55 Class
Sentry Diversified Equity Fund	Sentry Real Long Term Income Pool Class
Sentry Energy Fund	Sentry Real Long Term Income Trust
Sentry Energy Private Trust	Sentry Real Mid Term Income Pool Class
Sentry Global Balanced Yield Private Pool Class	Sentry Real Mid Term Income Trust
Sentry Global Core Fixed Income Private Trust	Sentry Real Short Term Income Pool Class
Sentry Global Equity Income Private Pool Class	Sentry Real Short Term Income Trust
Sentry Global Growth and Income Class	Sentry Small/Mid Cap Income Class
Sentry Global Growth and Income Fund	Sentry Small/Mid Cap Income Fund
Sentry Global High Yield Bond Class	Sentry U.S. Equity Income Currency Neutral Private Pool Class
Sentry Global High Yield Bond Fund	Sentry U.S. Equity Income Private Pool Class
Sentry Global High Yield Fixed Income Private Trust	Sentry U.S. Equity Income Private Trust
Sentry Global Infrastructure Fund	Sentry U.S. Growth and Income Class
Sentry Global Infrastructure Private Trust	Sentry U.S. Growth and Income Currency Neutral Class
Sentry Global Investment Grade Private Pool Class	Sentry U.S. Growth and Income Fund
Sentry Global Mid Cap Income Fund	Sentry U.S. Monthly Income Fund

(collectively, the "Funds")