

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Sentinel Variable Products Bond Fund			
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Sentinel Investor Services	800-282-3863	service@sentinelinvestments.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
One National Life Drive		Montpelier, VT 05604	
8 Date of action		9 Classification and description	
12/31/2016		Shares issued by a single mutual fund/regulated investment company.	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
81730D603		N/A	

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 ▶ Following the fiscal year ending December 31,2016, it was determined that the Sentinel Variable Products Bond Fund had distributed return of capital of \$2,706 to shareholders in excess of accumulated earnings and net investment income.

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 total amount of return of capital for each dividend paid throughout calendar 2016 and impact per share is indicated below:

Month	Total Amount	Percentage	Per Share Amount
September	\$ 29	0.27%	\$0.000005
December	2,677	0.27%	0.000520

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 ▶ The total return of capital percentage was calculated by taking the return of capital distribution of \$2,706 divided by total distributions for the year of \$1,010,349. The total amount for each distribution was then calculated by applying the percentage to that month's total distribution. The per share amount was then calculated by taking the total amount divided by the shares outstanding on the date of distribution.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ 316(b)(4) Certain Distributions By Regulated Investment Companies in Excess of Earnings and Profits.

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

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

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.

Sign Here
Signature ▶ _____ Date ▶ _____

Print your name ▶ Scott G. Wheeler Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.