

Part II **Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ The applicable Internal Revenue Code is §368 (a).

18 Can any resulting loss be recognized? ▶ There was no gain or loss on the transaction. Accordingly, each investor's aggregate basis of "Acquiring Fund" received in the exchange will be the same as the aggregate basis in their shares of the "Target Fund" given up.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The above described organizational action is reportable in the tax year 2015.

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.

A SIGNED COPY OF THIS FORM IS MAINTAINED AT THE OFFICE OF THE TAXPAYER

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.

TOTAL RETURN U.S. TREASURY FUND, INC.
 SUPPLEMENTAL ATTACHMENT TO FORM 8937
 52-1575753

Total Return U.S. Treasury Fund, Inc.					Centre Active U.S. Treasury Fund				
CUSIP	Ticker	Target Fund	Class	NAV	CUSIP	Ticker	Acquiring Fund	Class	NAV
89151D200	TRUSX	Total Return U.S. Treasury Fund, Inc.	Common	9.65	156287708	DHTRX	Centre Active U.S. Treasury Fund	Investor	10.04

Conversion Ratio: 0.961155378

Form 8937, Line 15: The merger is intended to be a tax-free reorganization pursuant to Section 368 (a) of the code. The aggregate tax basis of the shares of the Acquiring Fund received by the shareholders will be the same as the aggregate tax basis of the shares of the Retiring Fund. The holding period of the shares of the Acquiring Fund received by the shareholder includes the holding period of the shares of the Retiring Fund. Total shares of the Retiring Fund should be multiplied by the merger ratio in order to calculate the shares in the Acquiring Fund. The information contains in this form is not intended or written to be used as tax advice. Because everyone's tax situation is unique, you should consult your tax professional about tax consequences of the merger.

Part II Organizational Action (continued)

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Blank lines for listing applicable Internal Revenue Code sections.

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Blank lines for providing details regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The above described organizational action is reportable in the tax year 2015.

Blank lines for providing other necessary information.

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Paid Preparer Use Only	Print your name ▶ <u>Carrie L. Butler</u>	Preparer's signature	Title ▶ <u>Vice President</u>	Check <input type="checkbox"/> if self-employed	PTIN
	Print/Type preparer's name		Date	Firm's EIN ▶	
	Firm's name ▶			Phone no.	

PART I, QUESTION 10 AND 12:

	CUSIP NUMBER	TICKER SYMBOL
Class A	656866100	NOAMX
Class C	45023T104	NORCX
Class I	45023T203	NORIX

PART II, QUESTION 15:

North American Government Bond Fund, Inc.				
CUSIP	Ticker	Target Fund	Class	NAV
656866100	NOAMX	North American Government Bond Fund, Inc.	A	6.96

Centre Active U.S. Treasury Fund				
CUSIP	Ticker	Acquiring Fund	Class	NAV
156287708	DHTRX	Centre Active U.S. Treasury Fund	Investor	10.04

Conversion Ratio: 0.693227092

North American Government Bond Fund, Inc.				
CUSIP	Ticker	Target Fund	Class	NAV
45023T104	NORCX	North American Government Bond Fund, Inc.	C	6.88

Centre Active U.S. Treasury Fund				
CUSIP	Ticker	Acquiring Fund	Class	NAV
156287708	DHTRX	Centre Active U.S. Treasury Fund	Investor	10.04

Conversion Ratio: 0.685258964

North American Government Bond Fund, Inc.				
CUSIP	Ticker	Target Fund	Class	NAV
45023T203	NORIX	North American Government Bond Fund, Inc.	I	6.90

Centre Active U.S. Treasury Fund				
CUSIP	Ticker	Acquiring Fund	Class	NAV
156287807	DHTUX	Centre Active U.S. Treasury Fund	Institutional	10.07

Conversion Ratio: 0.685203575

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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 ▶ The applicable Internal Revenue Code is §368 (a).

Horizontal lines for providing details for question 17.

18 Can any resulting loss be recognized? ▶ There was no gain or loss on the transaction. Accordingly, each investor's aggregate basis of "Acquiring Fund" received in the exchange will be the same as the aggregate basis in their shares of the "Target Fund" given up.

Horizontal lines for providing details for question 18.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The above described organizational action is reportable in the tax year 2015.

Horizontal lines for providing details for question 19.

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	Firm's address ▶				Phone no.

ISI STRATEGY FUND, INC.
SUPPLEMENTAL ATTACHMENT TO FORM 8937
52-2049870

ISI Strategy Fund, Inc.					Centre American Select Equity Fund				
CUSIP	Ticker	Target Fund	Class	NAV	CUSIP	Ticker	Acquiring Fund	Class	NAV
45023F104	STRTX	ISI Strategy Fund, Inc.	Common	16.60	156287104	DHAMX	Centre American Select Equity Fund	Investor	12.18

Conversion Ratio: 1.362889984

Form 8937, Line 15: The merger is intended to be a tax-free reorganization pursuant to Section 368 (a) of the code. The aggregate tax basis of the shares of the Acquiring Fund received by the shareholders will be the same as the aggregate tax basis of the shares of the Retiring Fund. The holding period of the shares of the Acquiring Fund received by the shareholder includes the holding period of the shares of the Retiring Fund. Total shares of the Retiring Fund should be multiplied by the merger ratio in order to calculate the shares in the Acquiring Fund. The information contains in this form is not intended or written to be used as tax advice. Because everyone's tax situation is unique, you should consult your tax professional about tax consequences of the merger.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► PURSUANT TO IRC SECTION 301(C)(1), THE PORTION OF A DISTRIBUTION WHICH IS A DIVIDEND (AS DEFINED UNDER IRC SECTION 316) IS INCLUDABLE IN GROSS INCOME. PURSUANT TO IRC SECTION 301(C)(2), THE PORTION OF THE DISTRIBUTION WHICH IS NOT A DIVIDEND SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF THE STOCK.

18 Can any resulting loss be recognized? ► NOT APPLICABLE TO THIS TRANSACTION AS NO LOSS WOULD BE RECOGNIZED ON THE RETURN OF CAPITAL DISTRIBUTION. THE SHAREHOLDER'S COST BASIS SHOULD BE ADJUSTED TO REFLECT THE RETURN OF CAPITAL DISTRIBUTION WHICH MAY AFFECT THE GAIN OR LOSS REALIZED UPON THE DISPOSITION OF THE SHARES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► PURSUANT TO IRC SECTION 6045, AS AMENDED BY THE EMERGENCY ECONOMIC STABILIZATION ACT OF 2008, BROKERS ARE REQUIRED TO REFLECT THESE ADJUSTMENTS IN THE COST BASIS REPORTING FOR COVERED SECURITIES. IF A BROKER IS NOT REQUIRED TO PROVIDE COST BASIS TO A PARTICULAR SHAREHOLDER, THE COST BASIS OF THE SHAREHOLDER'S SHARES SHOULD BE ADJUSTED AS OF THE DIVIDEND DATE TO REFLECT THE RETURN OF CAPITAL DESCRIBED ABOVE.

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	Firm's address ►				Phone no.

PART II, QUESTION 14:

THE CORPORATION DECLARED THE FOLLOWING DISTRIBUTIONS TO SHAREHOLDERS DURING THE FISCAL YEAR ENDED MARCH 17, 2015 THAT RETURN OF CAPITAL WAS APPLICABLE.

DETAIL OF EACH DISTRIBUTION MADE IS DESCRIBED BELOW:

CUSIP NUMBER	TICKER SYMBOL	RECORD DATE	EX-DATE	PAYABLE DATE	AMOUNT	TAXABLE DIVIDEND AMOUNT	RETURN OF CAPITAL AMOUNT
89151D200	TRUSX	DAILY	DAILY	12/1/2014	\$0.015000	\$ 0.015000	\$ -
89151D200	TRUSX	DAILY	DAILY	1/2/2015	\$0.015000	\$ 0.015000	\$ -
89151D200	TRUSX	DAILY	DAILY	1/30/2015	\$0.015000	\$ 0.002298	\$ 0.012702
89151D200	TRUSX	DAILY	DAILY	3/2/2015	\$0.015000	\$ 0.002298	\$ 0.012702
89151D200	TRUSX	DAILY	DAILY	3/13/2015	\$0.008226	\$ 0.001260	\$ 0.006966
					\$0.068226	\$ 0.035856	\$ 0.032370

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► PURSUANT TO IRC SECTION 301(C)(1), THE PORTION OF A DISTRIBUTION WHICH IS A DIVIDEND (AS DEFINED UNDER IRC SECTION 316) IS INCLUDABLE IN GROSS INCOME. PURSUANT TO IRC SECTION 301(C)(2), THE PORTION OF THE DISTRIBUTION WHICH IS NOT A DIVIDEND SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF THE STOCK.

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► PURSUANT TO IRC SECTION 6045, AS AMENDED BY THE EMERGENCY ECONOMIC STABILIZATION ACT OF 2008, BROKERS ARE REQUIRED TO REFLECT THESE ADJUSTMENTS IN THE COST BASIS REPORTING FOR COVERED SECURITIES. IF A BROKER IS NOT REQUIRED TO PROVIDE COST BASIS TO A PARTICULAR SHAREHOLDER, THE COST BASIS OF THE SHAREHOLDER'S SHARES SHOULD BE ADJUSTED AS OF THE DIVIDEND DATE TO REFLECT THE RETURN OF CAPITAL DESCRIBED ABOVE.

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PART I, QUESTION 10 AND 12:

CLASS	CUSIP NUMBER	TICKER SYMBOL
Class A	656866100	NOAMX
Class C	45023T104	NORCX
Class I	45023T203	NORIX

PART II, QUESTION 14:

THE CORPORATION DECLARED THE FOLLOWING DISTRIBUTIONS TO SHAREHOLDERS DURING THE FISCAL YEAR ENDED MARCH 17, 2015 THAT RETURN OF CAPITAL WAS APPLICABLE.

DETAIL OF EACH DISTRIBUTION MADE IS DESCRIBED BELOW:

CLASS	CUSIP NUMBER	TICKER SYMBOL	RECORD DATE	EX-DATE	PAYABLE DATE	AMOUNT	TAXABLE DIVIDEND AMOUNT	RETURN OF CAPITAL AMOUNT
Class A	656866100	NOAMX	11/26/2014	11/28/2014	12/1/2014	\$ 0.016000	\$ -	\$ 0.016000
Class A	656866100	NOAMX	12/30/2014	12/31/2014	1/2/2015	\$ 0.016000	\$ 0.003418	\$ 0.012582
Class A	656866100	NOAMX	1/28/2015	1/29/2015	1/30/2015	\$ 0.016000	\$ -	\$ 0.016000
Class A	656866100	NOAMX	2/26/2015	2/27/2015	3/2/2015	\$ 0.016000	\$ -	\$ 0.016000
Total Class A						\$ 0.064000	\$ 0.003418	\$ 0.060582

CLASS	CUSIP NUMBER	TICKER SYMBOL	RECORD DATE	EX-DATE	PAYABLE DATE	AMOUNT	TAXABLE DIVIDEND AMOUNT	RETURN OF CAPITAL AMOUNT
Class C	45023T104	NORCX	11/26/2014	11/28/2014	12/1/2014	\$ 0.013000	\$ -	\$ 0.013000
Class C	45023T104	NORCX	12/30/2014	12/31/2014	1/2/2015	\$ 0.013000	\$ 0.003418	\$ 0.009582
Class C	45023T104	NORCX	1/28/2015	1/29/2015	1/30/2015	\$ 0.013000	\$ -	\$ 0.013000
Class C	45023T104	NORCX	2/26/2015	2/27/2015	3/2/2015	\$ 0.013000	\$ -	\$ 0.013000
Total Class C						\$ 0.052000	\$ 0.003418	\$ 0.048582

CLASS	CUSIP NUMBER	TICKER SYMBOL	RECORD DATE	EX-DATE	PAYABLE DATE	AMOUNT	TAXABLE DIVIDEND AMOUNT	RETURN OF CAPITAL AMOUNT
Class I	45023T203	NORIX	11/26/2014	11/28/2014	12/1/2014	\$ 0.018000	\$ -	\$ 0.018000
Class I	45023T203	NORIX	12/30/2014	12/31/2014	1/2/2015	\$ 0.018000	\$ 0.003418	\$ 0.014582
Class I	45023T203	NORIX	1/28/2015	1/29/2015	1/30/2015	\$ 0.018000	\$ -	\$ 0.018000
Class I	45023T203	NORIX	2/26/2015	2/27/2015	3/2/2015	\$ 0.018000	\$ -	\$ 0.018000
Total Class I						\$ 0.072000	\$ 0.003418	\$ 0.068582

Part II Organizational Action (continued)

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CLASS	CUSIP NUMBER	TICKER SYMBOL	RECORD DATE	EX-DATE	PAYABLE DATE	AMOUNT	TAXABLE DIVIDEND AMOUNT	RETURN OF CAPITAL AMOUNT
Class A	45023F104	STRTX	12/30/2014	12/31/2014	1/2/2015	\$ 1.068070	\$ 1.068070	\$ -
Class A	45023F104	STRTX	3/12/2015	3/13/2015	3/13/2015	\$ 0.296030	\$ 0.295319	\$ 0.000711
Total Class A						\$ 1.364100	\$ 1.363389	\$ 0.000711