

Mackenzie Sentinel Corporate Bond Fund

Risk Tolerance*



TOTAL FUND ASSETS: \$480.10 million	NAVPS: \$Cdn 3.84
MER (as of June 2008): 1.62%	DURATION: 3.56
YIELD TO MATURITY: 13.03%	DISTRIBUTIONS: Monthly
TERM TO MATURITY: 5.45 years	
LAST PAID DISTRIBUTION Oct. 24, 2008: \$0.0306	
FUND NUMBERS:	
\$Cdn FE 756	BE 856 LOW LOAD 3171

The Portfolio Managers

- Dan Bastasic, MBA, CFA**
 ■ Lead Manager
 ■ Over 12 years of industry experience
- Bryan C. Krug, CFA**
 ■ Co-manager
 ■ Vice President, Portfolio Manager, Waddell & Reed Financial, Inc.*
- *The portfolio sub-advisor is Ivy Investment Management Company, a wholly owned subsidiary of Waddell & Reed Financial, Inc.

How Your Money is Managed

- Disciplined value approach to investing
- Structured to provide higher income than government bond funds
- Majority of portfolio is invested in Canadian corporate and higher yielding bonds with an average credit of BB – BBB range

Key Reasons to Invest in this Fund

- Strategically structured to better allow Portfolio Managers to obtain a yield advantage without exposing the Fund to undue risk
- The high yield asset class provides diversification, as it has a low correlation with both stock and bond markets
- High yield bonds have historically provided greater long-term absolute returns than investment grade bonds

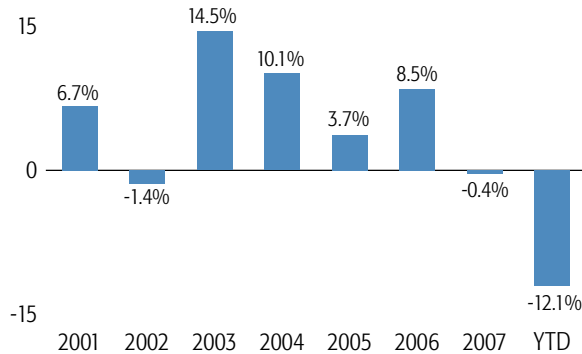
For detailed portfolio manager commentary, visit www.mackenziefinancial.com/sentinel

Compound Annual Returns – Series A Merger Date – November 3, 2000

1 Month	3 Month	Year to Date	1 Year	3 Year	5 Year	Since Merger
-9.6%	-10.8%	-12.1%	-12.6%	-1.2%	2.2%	3.5%

Notes: On November 3, 2000, the Fund acquired the assets of another Mackenzie-sponsored fund in a merger that was considered a material change for the Fund. Therefore, the Fund's performance is provided from the date of the merger rather than its inception, as required under applicable securities laws.

Calendar Year Returns



Portfolio Allocation

B Rated Bonds	32.0%
BB Rated Bonds	31.0%
BBB Rated Bonds	19.0%
Other	8.0%
Cash & Equivalents	7.0%
Equity	2.0%
CCC Rated Bonds	1.0%

Major Holdings

Major Holdings Represent 28.2%

Sherritt Intl. Corp. 7.875% 2012	Canada	Corporate	3.8%
Qwest Corp. 7.875% 2011	United States	Foreign Corporate	3.8%
Rogers Wireless Inc. 7.625% 2011	Canada	Corporate	2.9%
Reliance Lp 7.30% 2013	Canada	Corporate	2.9%
Cascades Inc. 7.25% 2013	Canada	Corporate	2.8%
Allied Waste North Amer 7.25% 2015	United States	Foreign Corporate	2.7%
Dollarama Group Lp 8.875% 2012	Canada	Corporate	2.5%
Baytex Energy Ltd. 9.625% 2010	Canada	Corporate	2.4%
Sears Canada Inc. 7.45% 2010	Canada	Corporate	2.3%
United Rentals North Am 6.50% 2012	United States	Foreign Corporate	2.3%

The major holdings of the Fund may, but do not necessarily, represent the largest holdings of the Fund. Rather, the major holdings are selected for their overall significance in evaluating the investment portfolio.

Mackenzie Complement (based on 5 year correlation)

Canadian Equity		Fixed Income	
Mackenzie Growth	0.89	Mackenzie Sentinel Bond	0.94
Global Equity		Specialty	
Mackenzie Ivy Foreign Equity	0.72	Mackenzie Universal Precious Metals	0.76

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return as of October 31, 2008 are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any investor that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

* The prospectus defines Low to Moderate Risk Tolerance: "for investors expecting less than normal returns, but with a low risk, although higher than the "low" category, of losing money over the medium to long term (typically for asset allocation funds and balanced funds, although some equity funds qualify)." Please see page 66 for important information regarding Risk Tolerance and review the relevant sections of the Fund's prospectus.