

Sentry Select Diversified Total Return Fund

Summary of Investment Portfolio

As at March 31, 2009

Net assets: \$ 5,669,323

Portfolio Breakdown

Sector	% of Net Assets
Energy	14.93
Bonds	9.83
Materials	8.04
Financials	3.74
Utilities	3.56
Index funds	1.55
Preferreds	1.07
Industrials	0.21
Cash, net of other assets and liabilities	57.07
Total Net Assets	100.00

Top 25 Holdings

Name of Security	% of Net Assets
Red Back Mining Inc.	5.32
Opti Canada Inc. 7.875% Dec 15, 2014	4.84
Talisman Energy Inc.	4.24
Universal Energy Group	3.56
Great-West Life Capital Trust 5.995% Dec 31, 2012	3.25
Freehold Royalty Trust	3.14
JPMorgan Chase & Co.	2.36
Verenex Energy Inc.	2.08
UltraShort S&P500 ProShares	1.93
Progress Energy Resources Corp.	1.65
Mullen Group Income Fund 10.0% July 01, 2018	1.50
Delphi Energy Corp.	1.45
Bank of Montreal	1.30
Mercator Minerals Ltd. 11.5% Feb 16, 2012	1.23
Capital Gold Corporation	1.11
Brookfield Properties Corporation 5.20% Series I Preferred	1.07
Jaguar Mining Inc.	1.04
Davis + Henderson Income Fund	0.95
Orleans Energy Ltd.	0.88
TriStar Oil & Gas Ltd.	0.81
Bridge Resources Corporation	0.68
Thompson Creek Metals Company Inc.	0.46
Horizons BetaPro S&P TSX Global Gold Bull Plus	0.43
Morneau Sobeco Income Fund	0.34
Osisko Mining Corp.	0.11