

Sentry Select Growth and Income Fund

Summary of Investment Portfolio

As at March 31, 2009

Net assets: **\$ 37,064,392**

Portfolio Breakdown

Sector	% of Net Assets
Industrials	16.15
Consumer staples	11.92
Utilities	9.37
Energy	8.38
REITs	5.39
Telecommunication services	4.79
Bonds	4.75
Financials	4.42
Preferreds	3.58
Information technology	2.87
Health care	2.81
Consumer discretionary	1.39
Cash, net of other assets and liabilities	24.18
Total Net Assets	100.00

Top 25 Holdings

Name of Security	% of Net Assets
Long Positions	
Morneau Sobeco Income Fund	4.23
AltaGas Income Trust	3.77
Microsoft Corp.	3.64
Telus Corp.	3.62
Republic Services, Inc.	3.30
Canadian National Railway Company	2.91
CML Healthcare Income Fund	2.81
Pembina Pipeline Income Fund	2.75
Alimentation Couche-Tard Inc.	2.60
Imperial Oil Ltd.	2.38
Procter and Gamble Company	2.31
The Coca-Cola Company	2.24
Burlington Northern Santa Fe Corporation	2.23
Kraft Foods Inc. Cl. A	2.14
Davis + Henderson Income Fund	2.14
Canadian REIT	2.08
Artis REIT	2.05
Cintas Corporation	2.02
EnCana Corporation	1.82
Sysco Corp.	1.78
YPG Holdings Inc. Preferred	1.74
Fort Chicago Energy Partners L.P., Cl. A	1.72

Parkland Income Fund	1.65
George Weston Ltd.	1.58
Vermilion Energy Trust	1.53

Short Positions

Visa Inc.	(0.02)
Canadian National Railway Company	(0.04)