

Sentry Select Small Cap Fund

Summary of Investment Portfolio

As at March 31, 2009

Net assets: **\$ 27,817,118**

Portfolio Breakdown

Sector	% of Net Assets
Industrials	24.33
REIT	12.83
Consumer discretionary	12.32
Energy	11.25
Consumer staples	7.95
Financials	4.27
Utilities	4.15
Telecommunication services	1.83
Health care	1.75
Materials	1.16
Information technology	0.19
Cash, net of other assets and liabilities	17.97
Total Net Assets	100.00

Top 25 Holdings

Name of Security	% of Net Assets
Morneau Sobeco Income Fund	6.28
Colabor Income Fund	5.02
Zargon Energy Trust	4.44
Davis + Henderson Income Fund	4.27
Artis REIT	3.70
K-Bro Linen Income Fund	3.51
Pizza Pizza Royalty Income Fund	3.51
Northern Property REIT	3.34
Premium Brands Income Fund	2.93
Pollard Banknote Income Fund	2.90
Parkland Income Fund	2.82
Lassonde Industries Inc. Cl. A	2.68
Badger Income Fund	2.50
Crombie Real Estate Investment Trust	2.24
Republic Services, Inc.	2.04
Cineplex Galaxy Income Fund	1.96
Cargojet Income Fund	1.94
Black Diamond Income Fund	1.93
TVA Group Inc.	1.83
Contrans Income Fund	1.71
Fort Chicago Energy Partners L.P., Cl. A	1.65
Bird Construction Income Fund	1.63
Canexus Income Fund	1.60
Allied Properties REIT	1.56

Phoenix Technology Income Fund

1.52