

## Contents

### Market Index Accounts

#### Cash

- Money Market Account ..... 2

#### Canadian Fixed Income

- MD Bond & Mortgage Account ..... 3
- MD Bond Account ..... 4
- Bond Account ..... 5

#### Global Fixed Income

- Global Bond Account ..... 6

#### Balanced

- MD Balanced Account ..... 7
- Mackenzie Saxon Balanced Account ..... 8
- Prudent Account ..... 9
- Moderate Account ..... 10
- Balanced Account ..... 11
- Growth Account ..... 12
- Aggressive Account ..... 13

#### Canadian Equity

- MD Dividend Account ..... 14
- MD Equity Account ..... 15
- MD Income & Growth Account ..... 16
- MD Select Account ..... 17
- Mackenzie Saxon High Income Account ..... 18
- Mackenzie Saxon Stock Account ..... 19
- Canadian Equity 60 Account ..... 20
- Mackenzie Saxon Small Cap Account ..... 21

#### U.S. Equity

- MD American Growth Account ..... 22
- MD American Value Account ..... 23
- Mackenzie Saxon U.S. Equity Account ..... 24
- U.S. Equity 500 Account ..... 25
- U.S. Stocks DAQ Account ..... 26

#### Global Equity

- MD Growth Account ..... 27
- MD International Growth Account ..... 28
- MD International Value Account ..... 29
- Mackenzie Saxon International Equity Account ..... 30
- Mackenzie Saxon World Account ..... 31
- Global Equity Account ..... 32
- International Equity Account ..... 33
- European Account ..... 34

#### Interest Accounts

- Guaranteed Interest Accounts ..... 35

#### Table of net returns ..... 36



**Establishment date:** September 2007

### Category

Canadian Fixed Income

### Objective of the Fund

To provide conservation of principal and income generation

### Financial index used

Total return of the MD Bond & Mortgage Fund, A Series

### Credited return

Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

### Volatility

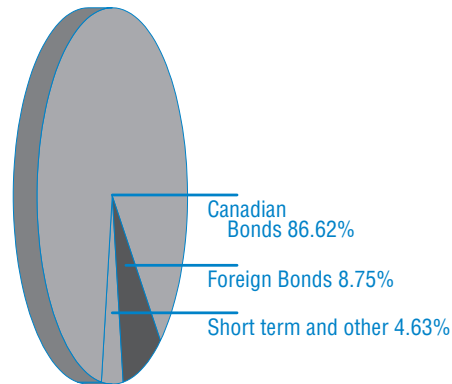


Low                      Average                      High

## MD Bond & Mortgage Account

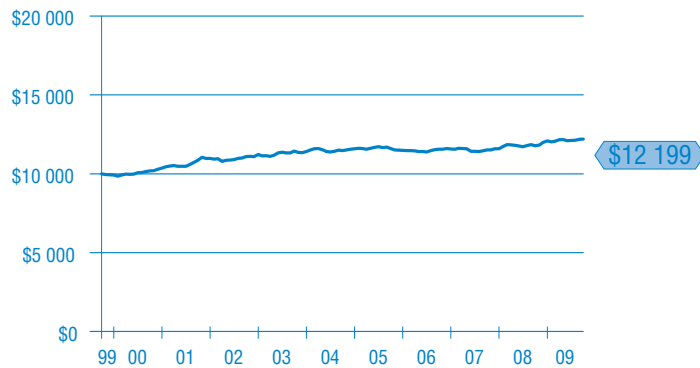
### Asset mix of the MD Bond & Mortgage Fund

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
1.0	0.1	0.7	0.4	3.6	3.0	1.8*	1.2*	1.4*	2.0*

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
4.2	0.2*	0.7*	(0.8)*	1.4*	1.7*	2.4*	5.8*	4.5*	(2.1)*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

**Establishment date:** September 2007

### Category

Canadian Fixed Income

### Objective of the Fund

To provide conservation of principal and income generation

### Financial index used

Total return of the MD Bond Fund, A Series

### Credited return

Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

### Volatility

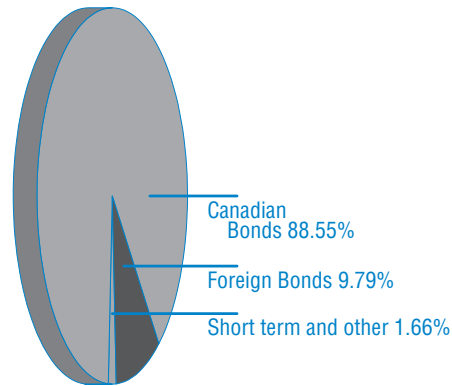


Low                      Average                      High

## MD Bond Account

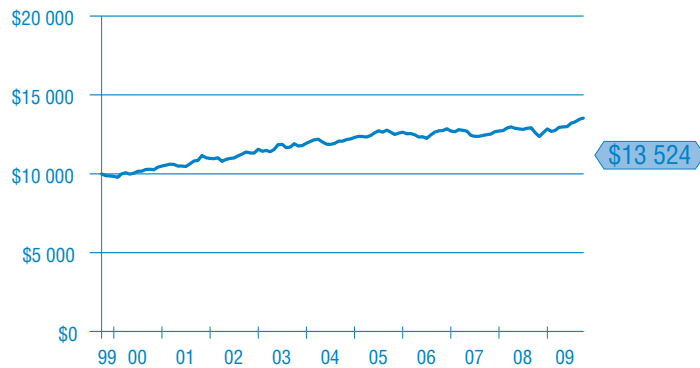
### Asset mix of the MD Bond Fund

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
5.3	0.6	2.4	4.5	7.3	4.1	2.0*	2.3*	3.1*

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
1.0	0.0*	0.6*	2.7*	3.1*	3.2*	5.4*	4.5*	6.6*	(4.5)*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

**Establishment date:** April 1998

### Category

Canadian Fixed Income

### Objective of the Account

The Target Index tracks the value of all investment grade government and corporate bonds publicly traded in Canada with terms to maturity of more than one year.

### Financial index used

Total return of the DEX Universe Bond Index.

### Credited return

Percentage change, less 2.95% annually.  
(Guaranteed maximum management expense charge: 3.25%)

### Volatility

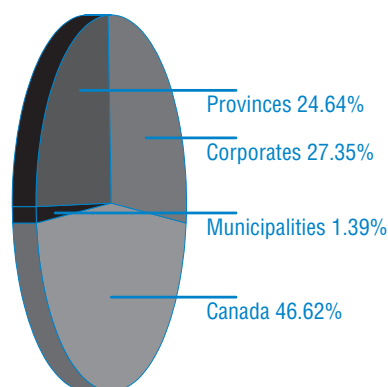


Low                      Average                      High

## Bond Account

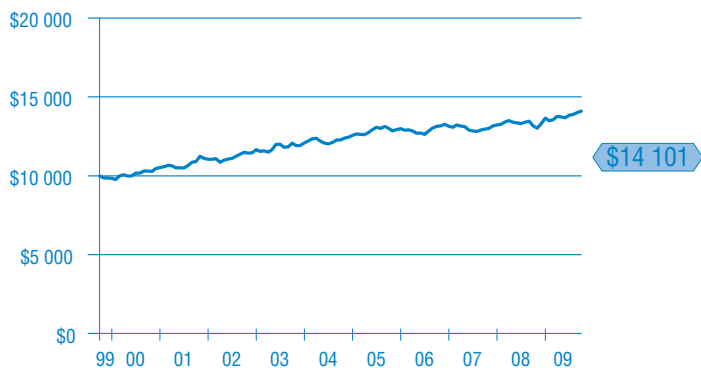
### Asset mix of the DEX Universe Bond Index by types of bonds

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
3.3	0.7	2.0	2.5	7.1	4.3	2.4	2.8	3.0

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
3.3	0.7	1.0	3.4	4.0	3.6	5.6	5.0	7.1	(4.0)

Returns after deduction of current management expense charges.

**Establishment date:** April 1998

## Category

Global Fixed Income

## Objective of the Account

To provide investors with an attractive rate of current income while providing long term capital growth and preserving capital. The Index includes bonds with maturities of more than one year, issued by the governments of 19 different countries and supranational agencies such as the World Bank.

## Financial index used

Total return of the Citigroup World Government Bond Index.

## Credited return

Percentage change, converted to Canadian currency, less 3.25% annually.  
(Guaranteed maximum management expense charge: 3.55%)

## Volatility

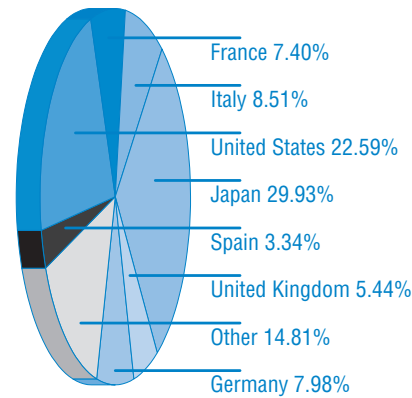


Low Average High

## Global Bond Account

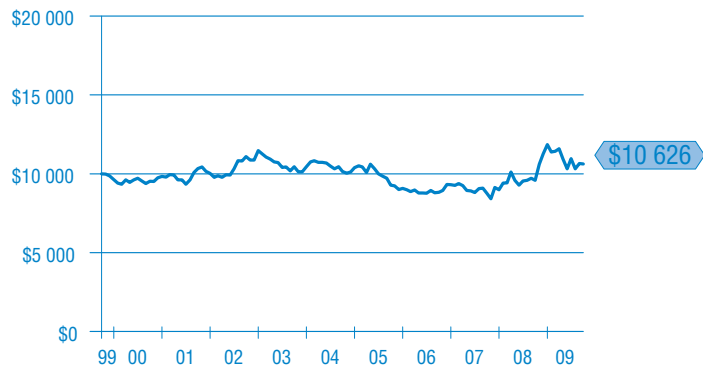
### Asset mix of the Citigroup World Government Bond Index by region

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
(10.3)	(0.3)	(3.1)	(8.3)	10.8	10.2	6.4	0.9	(0.6)	0.6

#### Net annual returns

As at December 31	08	07	06	05	04	03	02	01	00	99
	31.9	(3.5)	2.7	(12.7)	(0.5)	(9.0)	14.5	1.9	2.1	(12.5)

Returns after deduction of current management expense charges.

**Establishment date:** September 2007

### Category

Balanced

### Objective of the Fund

To provide income and long-term capital appreciation in conjunction with capital conservation

### Financial index used

Total return of the MD Balanced Fund, A Series

### Credited return

Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

### Volatility

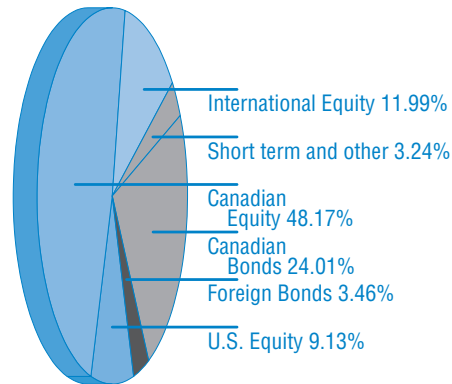


Low                      Average                      High

## MD Balanced Account

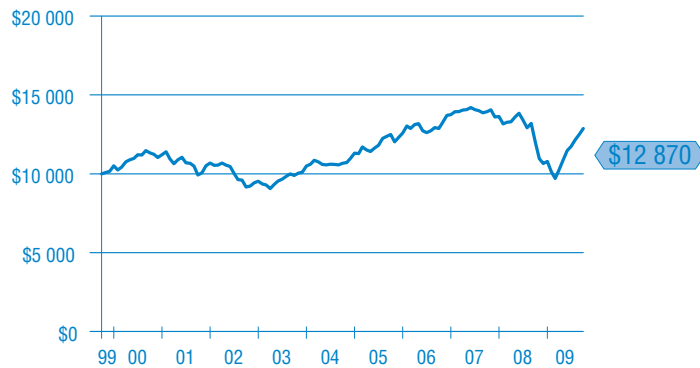
### Asset mix of the MD Balanced Fund

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
	19.4	2.9	9.7	25.5	6.8	(3.9)	0.0*	3.8*	5.0*	2.6*

#### Net annual returns

As at December 31

	08	07	06	05	04	03	02	01	00	99
	(20.9)	(0.9)*	9.3*	11.2*	7.8*	10.1*	(10.8)*	(4.7)*	6.7*	3.8*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

### Mackenzie Saxon Balanced Account<sup>1</sup>

**Establishment date:** September 2007

**Category**

Balanced

**Objective of the Fund**

To provide income and long-term capital appreciation in conjunction with capital conservation

**Financial index used**

Total return of the Mackenzie Saxon Balanced Fund, Investor Series

**Credited return**

Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

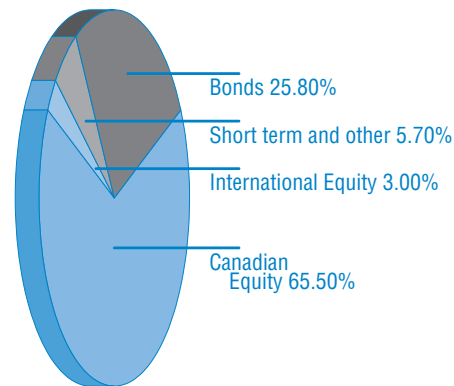
**Volatility**



Low                      Average                      High

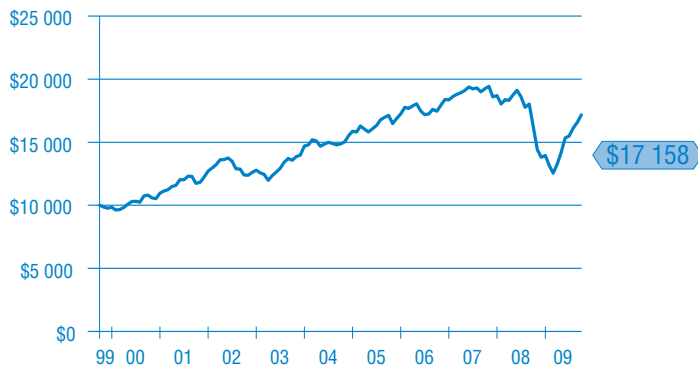
**Asset mix of the Mackenzie Saxon Balanced Fund**

As at September 30, 2009



**Growth after deduction of current management expense charges**

September 1999 to September 2009



**Performance of the Account**

**Net compound returns**

As at September 30, 2009 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
	23.1	3.5	10.7	29.6	5.3	(5.6)	(0.6)*	2.9*	4.7*	5.5*

**Net annual returns**

As at December 31	08	07	06	05	04	03	02	01	00	99
	(25.4)	1.8*	6.5*	8.6*	7.9*	15.1*	0.6*	15.9*	11.4*	3.1*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

<sup>1</sup> In mid-2009, the word 'Mackenzie' was added to the name of this account. This reflects the corresponding change in name of the Financial Index used and does not represent a change in objective or mandate of either the Financial Index used or the MD Life Plan investment account.

**Establishment date:** September 2007

### Category

Balanced

### Objective of the Account

Diversification of risk with a strong "income" proportion in the investment portfolio.

### Financial index used

Total return of an average portfolio composed of the following five index accounts: U.S. Equity 500 Account, International Equity Account, Canadian Equity 60 Account, Bond Account and Money Market Account.

### Credited return

Percentage change, converted to Canadian currency, less 3.25% annually.  
(Guaranteed maximum management expense charge: 3.55%)

### Volatility

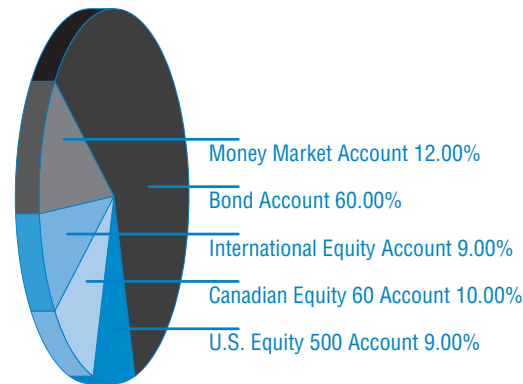


Low Average High

## Prudent Account

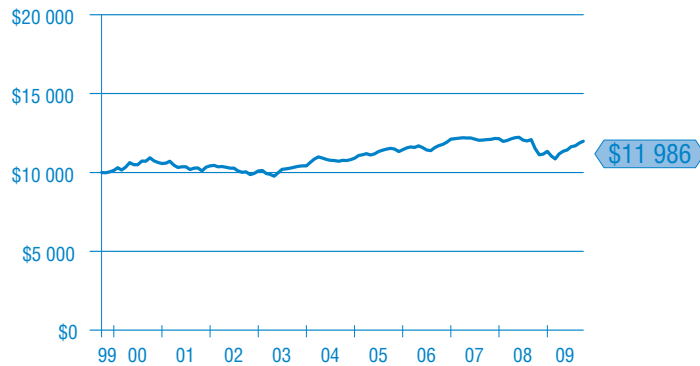
### Asset mix of the Prudent Account

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
5.7	1.0	3.1	7.2	4.2	(0.4)	0.8*	2.2*	2.6*	1.8*

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
(6.6)	0.2*	5.8*	5.0*	4.6*	3.2*	(3.1)*	(1.4)*	4.3*	2.2*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

**Establishment date:** September 2007

### Category

Balanced

### Objective of the Account

Diversification of risk with an "income" proportion higher than "stock" proportion in the investment portfolio.

### Financial index used

Total return of an average portfolio composed of the following five index accounts: U.S. Equity 500 Account, International Equity Account, Canadian Equity 60 Account, Bond Account and Money Market Account.

### Credited return

Percentage change, converted to Canadian currency, less 3.25% annually.  
(Guaranteed maximum management expense charge: 3.55%)

### Volatility

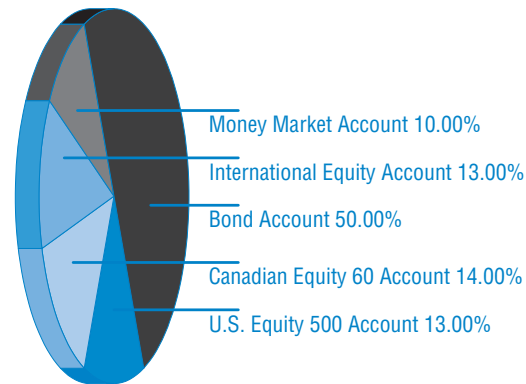


Low Average High

## Moderate Account

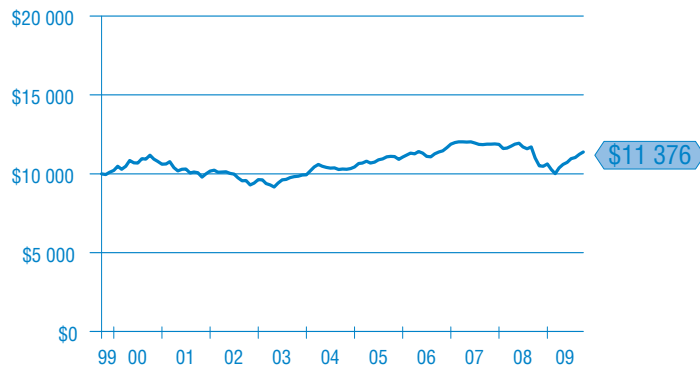
### Asset mix of the Moderate Account

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
7.1	1.2	3.8	9.7	3.4	(2.1)	0.0*	2.0*	2.5*	1.3*

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
(10.4)	(0.2)*	7.5*	5.9*	5.1*	3.2*	(5.3)*	(4.1)*	3.9*	4.3*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

**Establishment date:** September 2007

### Category

Balanced

### Objective of the Account

Proportional diversification of risk between "income" and "stocks" in the investment portfolio.

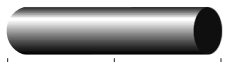
### Financial index used

Total return of an average portfolio composed of the following five index accounts: U.S. Equity 500 Account, International Equity Account, Canadian Equity 60 Account, Bond Account and Money Market Account.

### Credited return

Percentage change, converted to Canadian currency, less 3.25% annually.  
(Guaranteed maximum management expense charge: 3.55%)

### Volatility

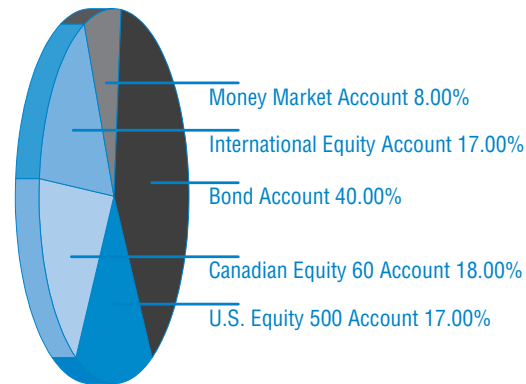


Low Average High

## Balanced Account

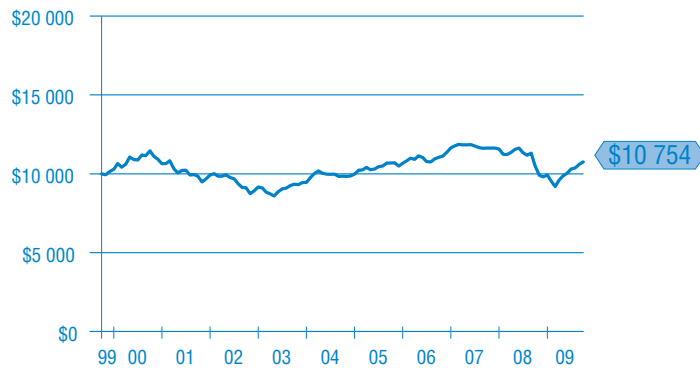
### Asset mix of the Balanced Account

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
8.4	1.4	4.5	12.1	2.6	(3.9)	(0.9)*	1.8*	2.4*	0.7*

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
(14.2)	(0.6)*	9.2*	6.8*	5.6*	3.1*	(7.6)*	(6.8)*	3.4*	6.4*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

## Growth Account

**Establishment date:** September 2007

### Category

Balanced

### Objective of the Account

Diversification of risk with a "stock" proportion higher than "income" proportion in the investment portfolio.

### Financial index used

Total return of an average portfolio composed of the following five index accounts: U.S. Equity 500 Account, International Equity Account, Canadian Equity 60 Account, Bond Account and Money Market Account.

### Credited return

Percentage change, converted to Canadian currency, less 3.25% annually.  
(Guaranteed maximum management expense charge: 3.55%)

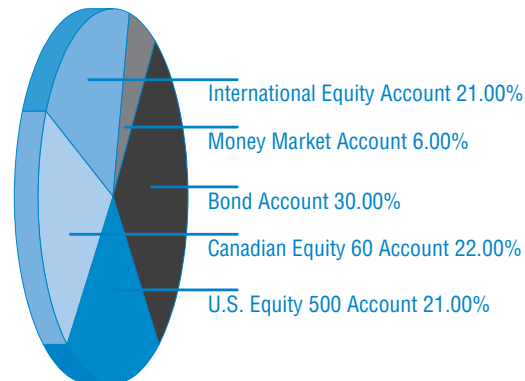
### Volatility



Low Average High

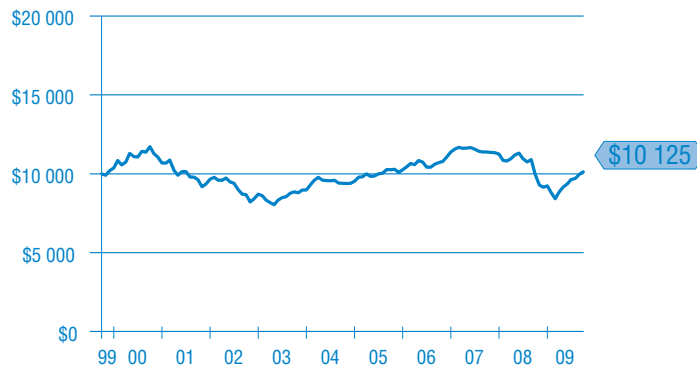
### Asset mix of the Growth Account

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
9.7	1.7	5.2	14.6	1.6	(5.7)	(1.8)*	1.5*	2.2*	0.1*

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
(18.0)	(1.1)*	10.8*	7.7*	6.2*	3.0*	(9.9)*	(9.5)*	2.9*	8.6*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

**Establishment date:** September 2007

### Category

Balanced

### Objective of the Account

Diversification of risk with a strong "stock" proportion in the investment portfolio.

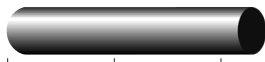
### Financial index used

Total return of an average portfolio composed of the following five index accounts: U.S. Equity 500 Account, International Equity Account, Canadian Equity 60 Account, Bond Account and Money Market Account.

### Credited return

Percentage change, converted to Canadian currency, less 3.25% annually.  
(Guaranteed maximum management expense charge: 3.55%)

### Volatility

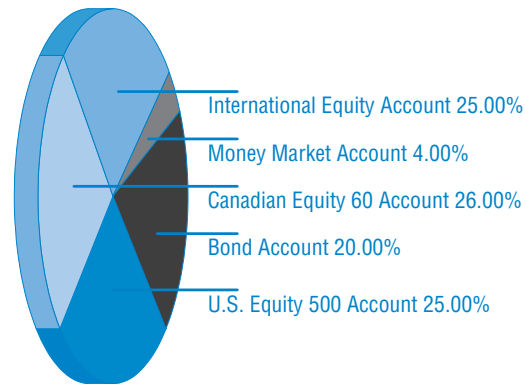


Low Average High

## Aggressive Account

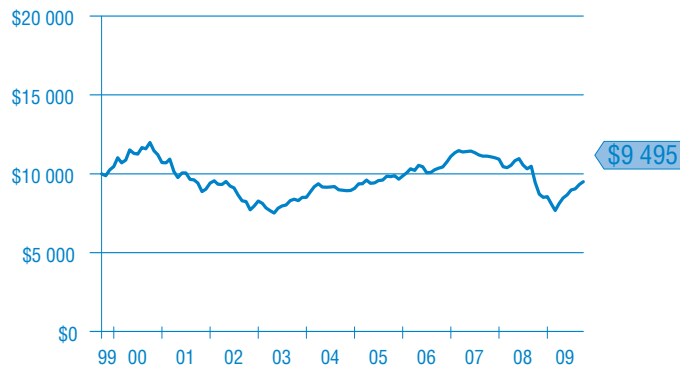
### Asset mix of the Aggressive Account

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
	11.0	1.9	5.9	17.1	0.5	(7.6)	(2.8)*	1.2*	2.0*	(0.5)*

#### Net annual returns

As at December 31

	08	07	06	05	04	03	02	01	00	99
	(21.7)	(1.6)*	12.5*	8.6*	6.7*	2.9*	(12.1)*	(12.1)*	2.3*	10.7*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

### MD Dividend Account

**Establishment date:** July 2005

**Category**

Canadian Equity

**Objective of the Fund**

To maximize dividend income in a manner consistent with capital preservation.

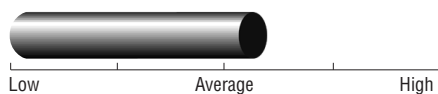
**Financial index used**

Total return of the MD Dividend Fund, A Series

**Credited return**

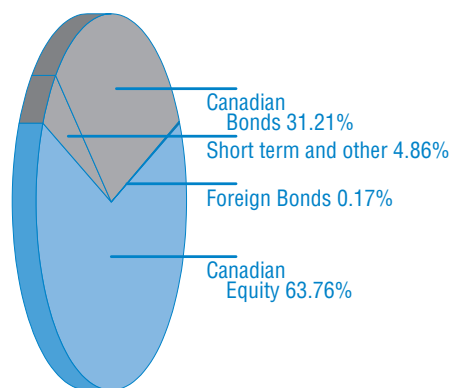
Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

**Volatility**



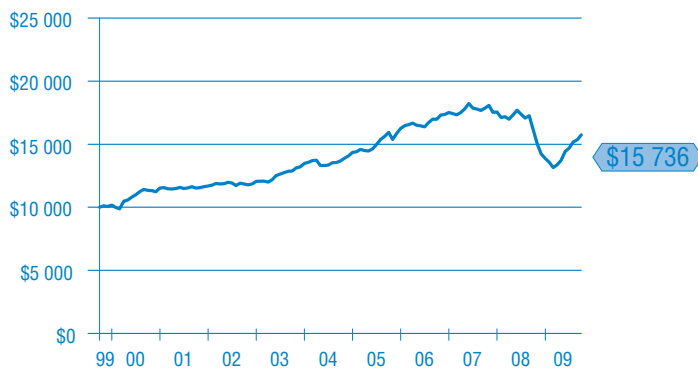
**Asset mix of the MD Dividend Fund**

As at September 30, 2009



**Growth after deduction of current management expense charges**

September 1999 to September 2009



**Performance of the Account**

**Net compound returns**

As at September 30, 2009 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
13.5	2.4	7.1	17.7	(2.6)	(6.1)	(2.5)	2.8*	4.1*	4.6*

**Net annual returns**

As at December 31	08	07	06	05	04	03	02	01	00	99
	(21.0)	0.1	7.8	13.2*	6.6*	11.8*	3.1*	1.4*	13.4*	0.1*

Returns after deduction of current management expense charges.  
\* Simulation of past returns as if the Account had been in effect for these periods.

### MD Equity Account

**Establishment date:** July 2005

**Category**

Canadian Equity

**Objective of the Fund**

To provide long-term capital growth

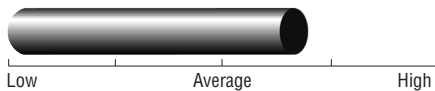
**Financial index used**

Total return of the MD Equity Fund, A Series

**Credited return**

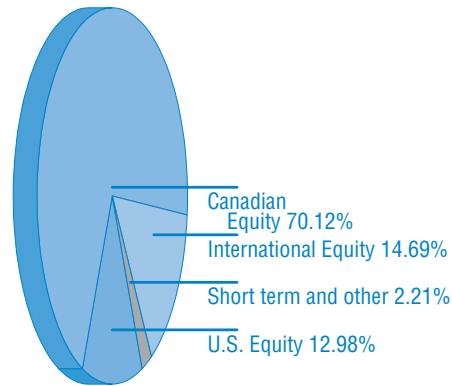
Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

**Volatility**



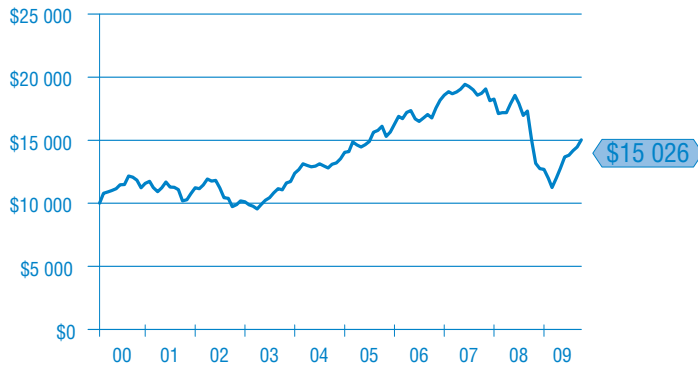
**Asset mix of the MD Equity Fund**

As at September 30, 2009



**Growth after deduction of current management expense charges**

January 2000 to September 2009



**Performance of the Account**

**Net compound returns**

As at September 30, 2009 / YTD 1 month 3 months 6 months 1 year 2 years 3 years 5 years 7 years 10 years

18.3	3.9	8.8	25.1	(0.2)	(10.4)	(3.6)	2.8*	6.4*	-
------	-----	-----	------	-------	--------	-------	------	------	---

**Net annual returns**

As at December 31 08 07 06 05 04 03 02 01 00 99

(30.5)	(1.6)	14.0	15.9*	13.5*	22.3*	(9.8)*	(3.1)*	-	-
--------	-------	------	-------	-------	-------	--------	--------	---	---

Returns after deduction of current management expense charges.  
\* Simulation of past returns as if the Account had been in effect for these periods.

### MD Income & Growth Account

**Establishment date:** September 2007

**Category**

Canadian Equity

**Objective of the Fund**

To produce consistent income while providing long-term capital appreciation

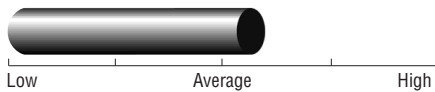
**Financial index used**

Total return of the MD Income & Growth Fund, A Series

**Credited return**

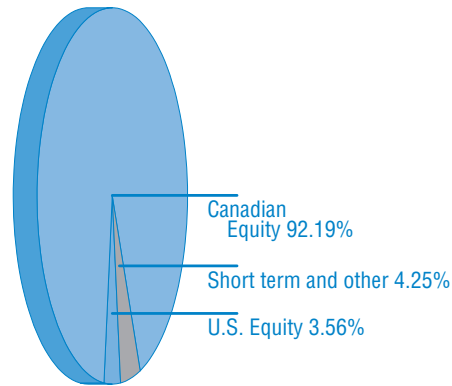
Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

**Volatility**



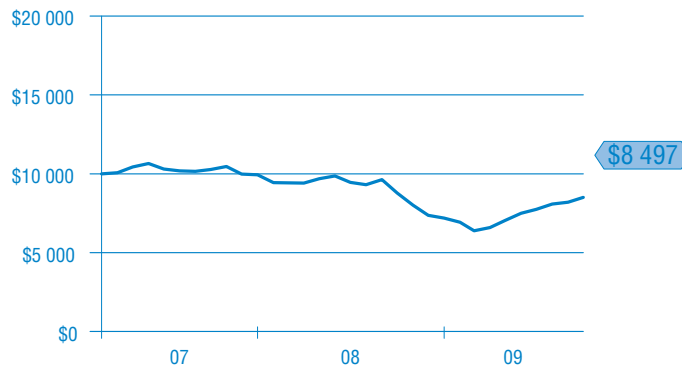
**Asset mix of the MD Income & Growth Fund**

As at September 30, 2009



**Growth after deduction of current management expense charges**

February 2007 to September 2009



**Performance of the Account**

**Net compound returns**

As at September 30, 2009 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
18.1	3.7	9.8	28.9	(3.2)	(9.0)	-	-	-	-

**Net annual returns**

As at December 31	08	07	06	05	04	03	02	01	00	99
	(27.6)	-	-	-	-	-	-	-	-	-

Returns after deduction of current management expense charges.  
\* Simulation of past returns as if the Account had been in effect for these periods.

**Establishment date:** July 2005

### Category

Canadian Equity

### Objective of the Fund

To provide long-term capital growth

### Financial index used

Total return of the MD Select Fund, A Series

### Credited return

Percentage change, less 2.35% annually. (Guaranteed maximum management expense charge: 2.65%)

### Volatility

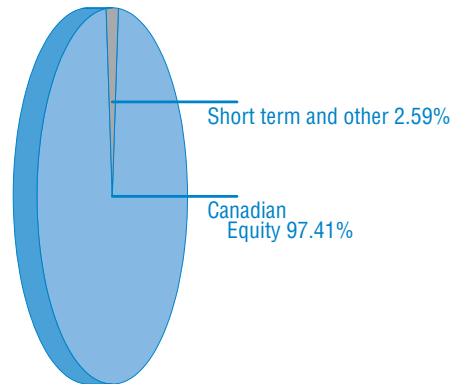


Low                      Average                      High

## MD Select Account

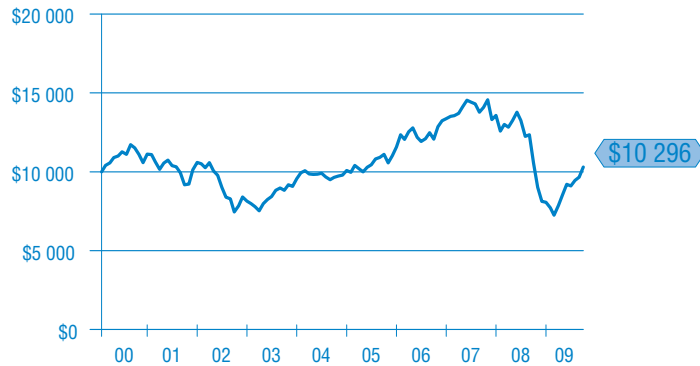
### Asset mix of the MD Select Fund

As at September 30, 2009



### Growth after deduction of current management expense charges

January 2000 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
27.6	6.6	13.1	31.1	(2.4)	(14.5)	(5.2)	1.3*	4.7*	-

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
(40.6)	1.6	15.5	14.8*	5.5*	17.3*	(23.2)*	(4.7)*	-	-

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

### Mackenzie Saxon High Income Account<sup>1</sup>

**Establishment date:** July 2005

**Category**

Canadian Equity

**Objective of the Fund**

To provide a high level of income and the opportunity for capital appreciation.

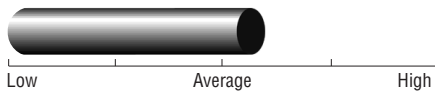
**Financial index used**

Total return of the Mackenzie Saxon High Income Fund, Investor Series

**Credited return**

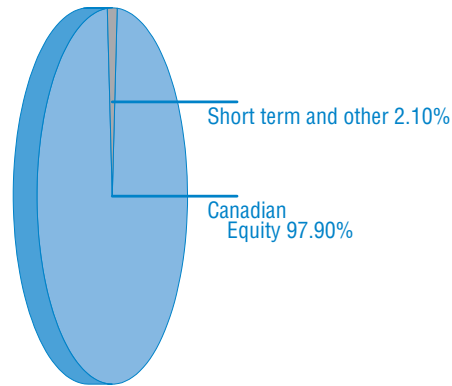
Percentage change, less 2.35% annually. (Guaranteed maximum management expense charge: 2.65%)

**Volatility**



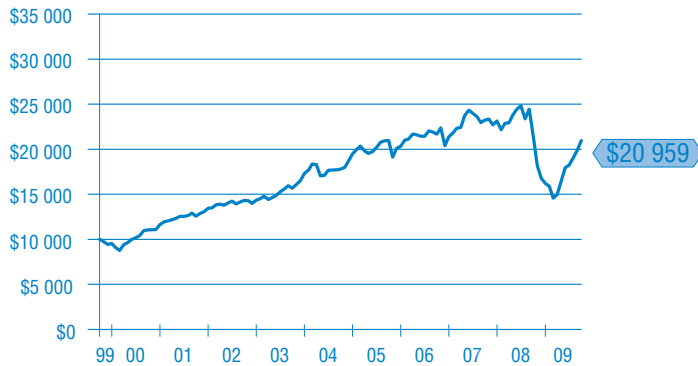
**Asset mix of the Mackenzie Saxon High Income Fund**

As at September 30, 2009



**Growth after deduction of current management expense charges**

September 1999 to September 2009



**Performance of the Account**

**Net compound returns**

As at September 30, 2009 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
29.3	5.2	15.0	40.0	(2.7)	(5.1)	(1.1)	3.3*	5.6*	7.7*

**Net annual returns**

As at December 31	08	07	06	05	04	03	02	01	00	99
	(30.0)	8.2	5.3	4.3*	12.5*	20.7*	6.7*	15.7*	21.8*	(6.0)*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

<sup>1</sup> In mid-2009, the word 'Mackenzie' was added to the name of this account. This reflects the corresponding change in name of the Financial Index used and does not represent a change in objective or mandate of either the Financial Index used or the MD Life Plan investment account.

**Establishment date:** July 2005

### Category

Canadian Equity

### Objective of the Fund

To provide long-term capital growth

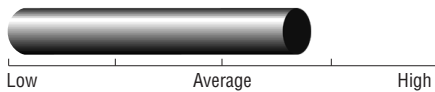
### Financial index used

Total return of the Mackenzie Saxon Stock Fund, Investor Series

### Credited return

Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

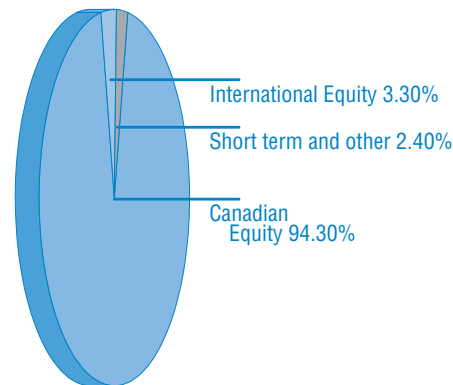
### Volatility



## Mackenzie Saxon Stock Account<sup>1</sup>

### Asset mix of the Mackenzie Saxon Stock Fund

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
30.0	4.8	14.2	40.0	4.2	(9.9)	(1.9)	3.4*	5.9*	6.7*

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
(34.4)	2.6	9.4	13.6*	9.4*	20.7*	(2.0)*	19.4*	15.1*	10.0*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

<sup>1</sup> In mid-2009, the word 'Mackenzie' was added to the name of this account. This reflects the corresponding change in name of the Financial Index used and does not represent a change in objective or mandate of either the Financial Index used or the MD Life Plan investment account.

**Establishment date:** March 1999

### Category

Canadian Equity

### Objective of the Account

Long term capital growth mainly through investments in 60 of Canada's largest, most liquid stocks representing 11 broad industry groups.

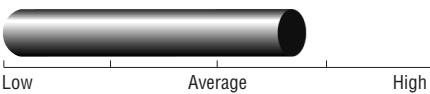
### Financial index used

Total return of the S&P/TSX 60 Index.

### Credited return

Percentage change, less 3.25% annually.  
(Guaranteed maximum management expense charge: 3.55%)

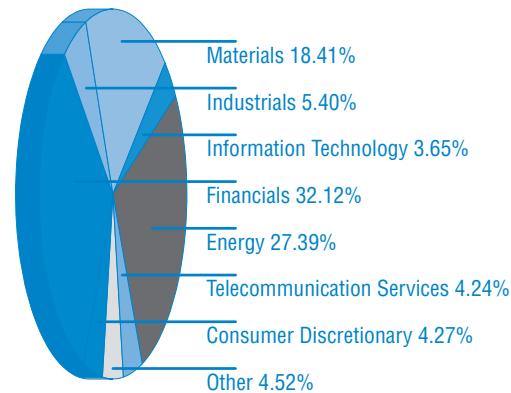
### Volatility



## Canadian Equity 60 Account

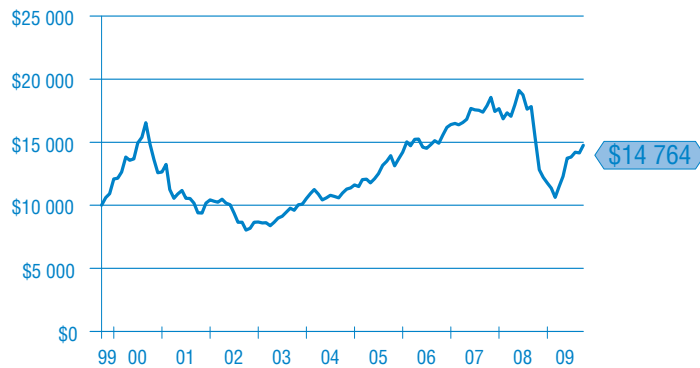
### Asset mix of the S&P/TSX 60 Index

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
25.5	4.3	6.8	28.5	(3.7)	(9.2)	(0.3)	6.1	9.1	4.0

#### Net annual returns

As at December 31	08	07	06	05	04	03	02	01	00	99
	(33.4)	7.6	15.4	22.3	10.2	21.6	(16.8)	(17.6)	4.5	30.0*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

**Establishment date:** July 2005

### Category

Canadian Equity

### Objective of the Fund

To provide long-term capital growth

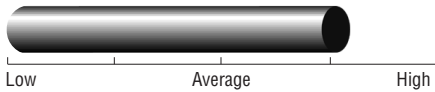
### Financial index used

Total return of the Mackenzie Saxon Small Cap Fund, Investor Series

### Credited return

Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

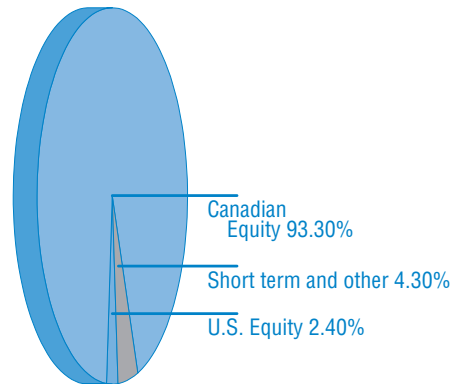
### Volatility



## Mackenzie Saxon Small Cap Account<sup>1</sup>

### Asset mix of the Mackenzie Saxon Small Cap Fund

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
43.8	9.8	23.9	58.3	(0.9)	(16.5)	(8.9)	(1.4)*	5.0*	5.4*

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
(46.8)	(8.8)	13.6	9.4*	14.7*	35.2*	2.3*	21.2*	(0.1)*	10.3*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

<sup>1</sup> In mid-2009, the word 'Mackenzie' was added to the name of this account. This reflects the corresponding change in name of the Financial Index used and does not represent a change in objective or mandate of either the Financial Index used or the MD Life Plan investment account.

## MD American Growth Account

**Establishment date:** September 2007

### Category

U.S. Equity

### Objective of the Fund

To provide long-term capital growth

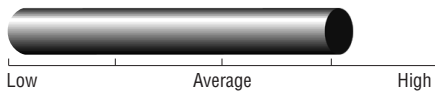
### Financial index used

Total return of the MD American Growth Fund, A Series

### Credited return

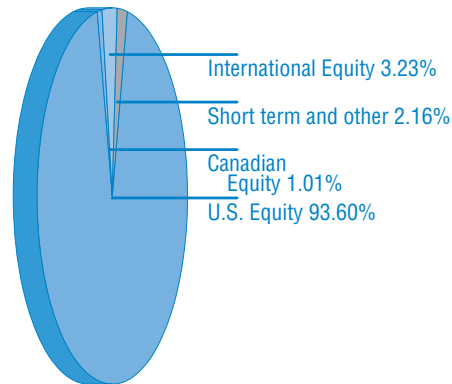
Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

### Volatility



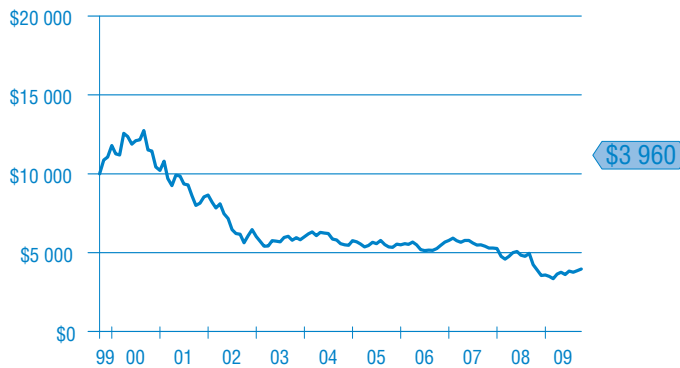
### Asset mix of the MD American Growth Fund

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
10.8	2.8	3.6	9.0	(6.7)	(14.4)	(9.0)*	(6.6)*	(4.9)*	(8.8)*

#### Net annual returns

As at December 31	08	07	06	05	04	03	02	01	00	99
	(32.0)	(9.0)*	5.1*	(4.5)*	(4.0)*	(0.3)*	(30.5)*	(15.2)*	(13.4)*	15.4*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

**Establishment date:** July 2005

### Category

U.S. Equity

### Objective of the Fund

To provide long-term capital growth

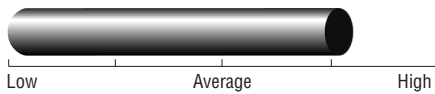
### Financial index used

Total return of the MD American Value Fund, A Series

### Credited return

Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

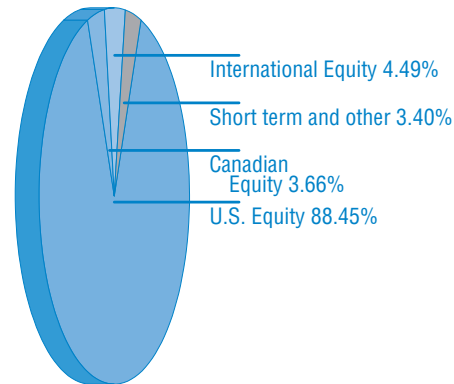
### Volatility



## MD American Value Account

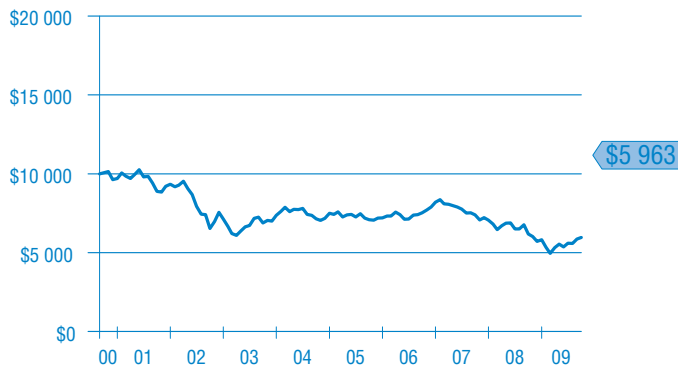
### Asset mix of the MD American Value Fund

As at September 30, 2009



### Growth after deduction of current management expense charges

August 2000 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
2.6	1.9	6.6	12.1	(3.6)	(10.2)	(7.5)	(3.5)*	(1.3)*	-

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
(17.6)	(14.0)	13.7	(3.7)*	1.6*	3.3*	(23.6)*	(3.7)*	-	-

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

**Establishment date:** September 2007

### Category

U.S. Equity

### Objective of the Fund

To provide long-term capital growth

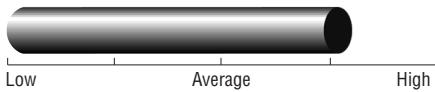
### Financial index used

Total return of the Mackenzie Saxon U.S. Equity Fund, Investor Series

### Credited return

Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

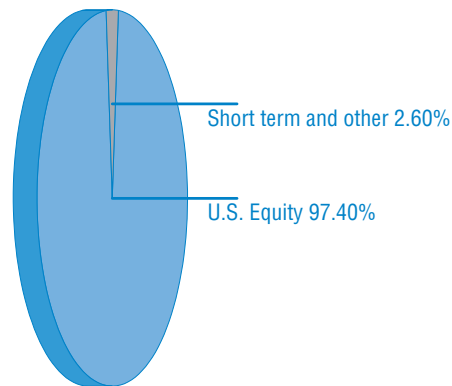
### Volatility



## Mackenzie Saxon U.S. Equity Account<sup>1</sup>

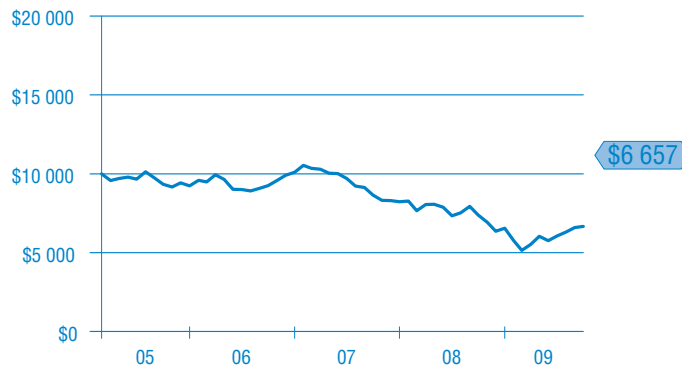
### Asset mix of the Mackenzie Saxon U.S. Equity Fund

As at September 30, 2009



### Growth after deduction of current management expense charges

February 2005 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
1.6	1.0	10.0	20.6	(9.8)	(12.3)	(10.4)*	-	-

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
(20.4)	(18.5)*	9.2*	-	-	-	-	-	-	-

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

<sup>1</sup> In mid-2009, the word 'Mackenzie' was added to the name of this account. This reflects the corresponding change in name of the Financial Index used and does not represent a change in objective or mandate of either the Financial Index used or the MD Life Plan investment account.

**Establishment date:** April 1998

### Category

U.S. Equity

### Objective of the Account

Long term capital growth through the change in stock value of 500 companies that trade on the New York Stock Exchange, American Stock Exchange and Nasdaq National Market System.

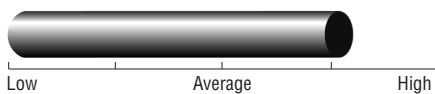
### Financial index used

Total return of the Standard & Poor's 500 Composite Index net of withholding taxes.

### Credited return

Percentage change, converted to Canadian currency, less 3.25% annually.  
(Guaranteed maximum management expense charge: 3.55%)

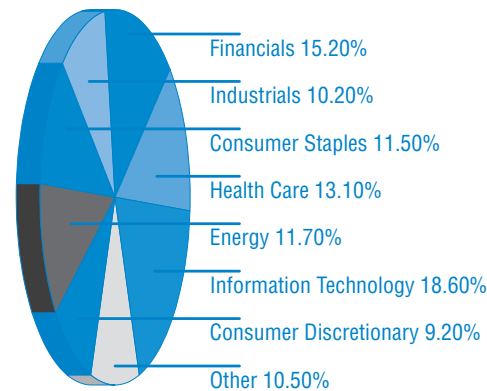
### Volatility



## U.S. Equity 500 Account

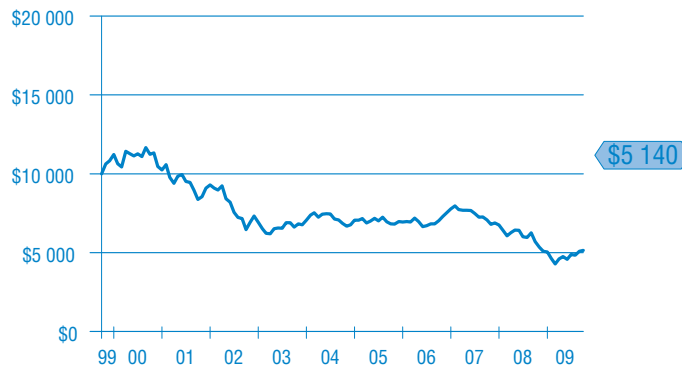
### Asset mix of the S&P 500 Composite Index by industrial groups

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
2.0	1.1	5.5	11.7	(9.7)	(14.7)	(9.9)	(5.6)	(3.2)	(6.4)

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
(25.3)	(13.2)	12.1	(1.6)	0.0	1.9	(25.4)	(9.4)	(8.6)	10.7

Returns after deduction of current management expense charges.

**Establishment date:** September 2007

### Category

U.S. Equity

### Objective of the Account

Targets long-term capital appreciation through financial tools that reproduce the return of the NASDAQ 100 index of the U.S. Stock Exchange.

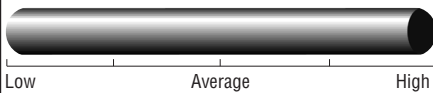
### Financial index used

Return of Nasdaq 100 index

### Credited return

Percentage change, converted to Canadian currency, less 3.25% annually.  
(Guaranteed maximum management expense charge: 3.55%)

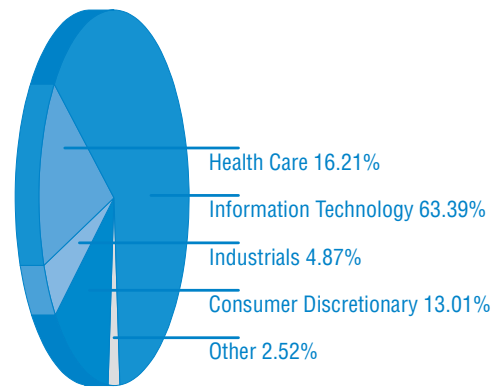
### Volatility



## U.S. Stocks DAQ Account

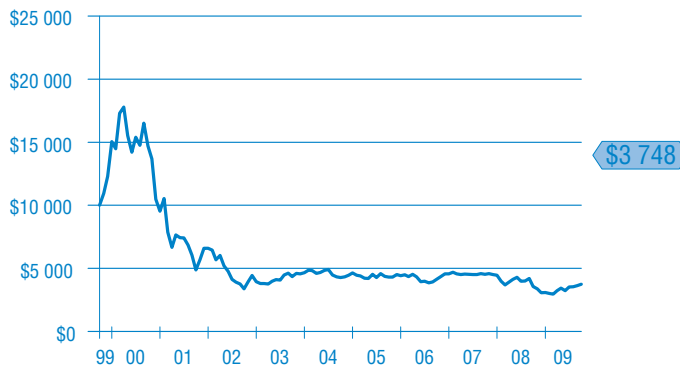
### Asset mix of the Nasdaq 100 Index

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
21.7	3.1	6.3	16.1	5.0	(9.0)	(3.3)*	(2.6)*	1.5*	(9.3)*

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
(30.9)	(2.2)*	3.3*	(4.8)*	(0.4)*	18.1*	(40.3)*	(30.8)*	(36.6)*	85.0*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

### MD Growth Account

**Establishment date:** July 2005

**Category**

Global Equity

**Objective of the Fund**

To achieve long-term capital growth

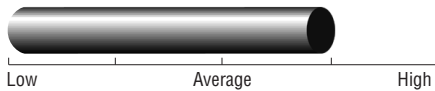
**Financial index used**

Total return of the MD Growth Fund, A Series

**Credited return**

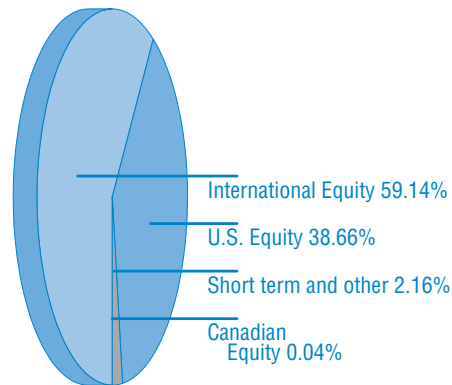
Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

**Volatility**



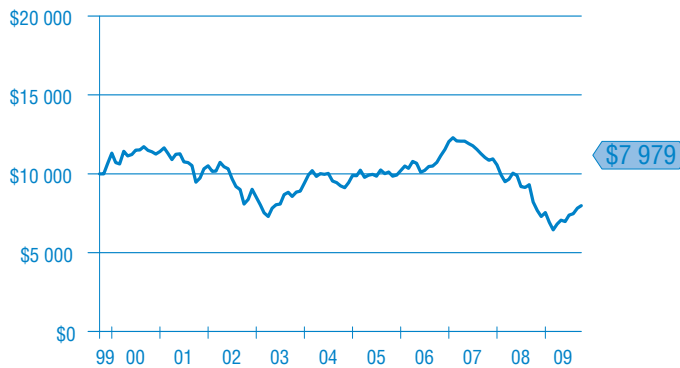
**Asset mix of the MD Growth Fund**

As at September 30, 2009



**Growth after deduction of current management expense charges**

September 1999 to September 2009



**Performance of the Account**

**Net compound returns**

As at September 30, 2009 / YTD 1 month 3 months 6 months 1 year 2 years 3 years 5 years 7 years 10 years

5.9 2.1 8.1 17.2 (2.8) (14.9) (9.4) (2.9)\* (0.2)\* (2.2)\*

**Net annual returns**

As at December 31 08 07 06 05 04 03 02 01 00 99

(28.6) (12.3) 18.0 3.1\* 5.1\* 10.4\* (18.9)\* (8.0)\* 0.9\* 14.3\*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

**Establishment date:** September 2007

### Category

Global Equity

### Objective of the Fund

To provide long-term capital growth

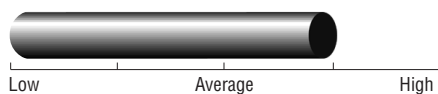
### Financial index used

Total return of the MD International Growth Fund, A Series

### Credited return

Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

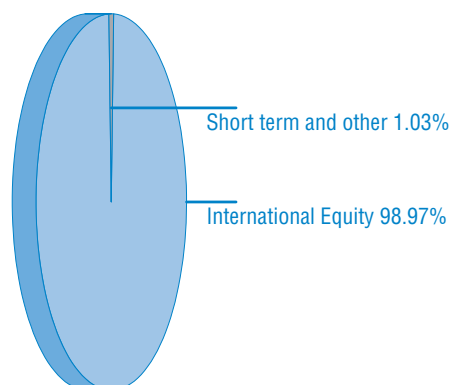
### Volatility



## MD International Growth Account

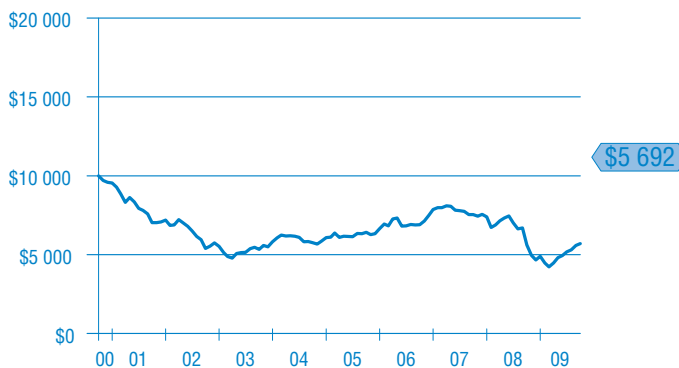
### Asset mix of the MD International Growth Fund

As at September 30, 2009



### Growth after deduction of current management expense charges

September 2000 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
16.4	1.9	9.9	27.4	1.3	(13.1)	(6.2)*	(0.2)*	0.8*	-

#### Net annual returns

As at December 31	08	07	06	05	04	03	02	01	00	99
	(33.8)	(5.9)*	18.2*	9.2*	4.6*	5.5*	(23.3)*	(24.7)*	-	-

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

**Establishment date:** July 2005

### Category

Global Equity

### Objective of the Fund

To provide long-term capital growth

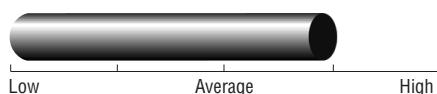
### Financial index used

Total return of the MD International Value Fund, A Series

### Credited return

Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

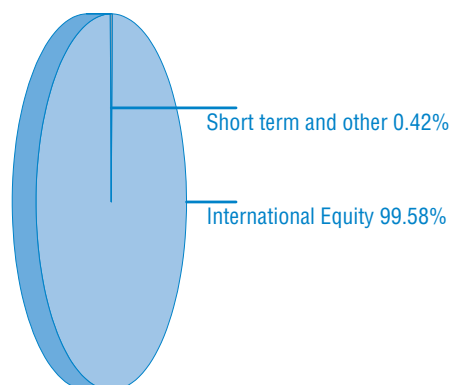
### Volatility



## MD International Value Account

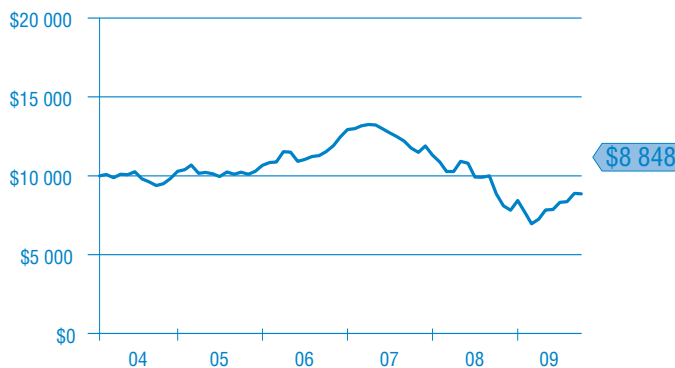
### Asset mix of the MD International Value Fund

As at September 30, 2009



### Growth after deduction of current management expense charges

January 2004 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
4.9	(0.4)	6.5	22.1	0.0	(13.2)	(8.4)	(1.2)*	-

#### Net annual returns

As at December 31

08	07	06	05	04	03	02	01	00	99
(25.5)	(12.5)	21.2	3.7*	-	-	-	-	-	-

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

**Establishment date:** September 2007

### Category

Global Equity

### Objective of the Fund

To provide long-term capital growth

### Financial index used

Total return of the Mackenzie Saxon International Equity Fund, Investor Series

### Credited return

Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

### Volatility

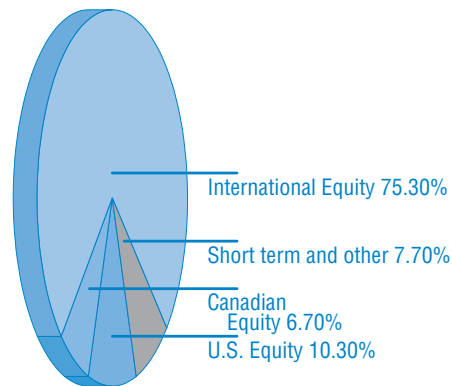


Low Average High

## Mackenzie Saxon International Equity Account<sup>1</sup>

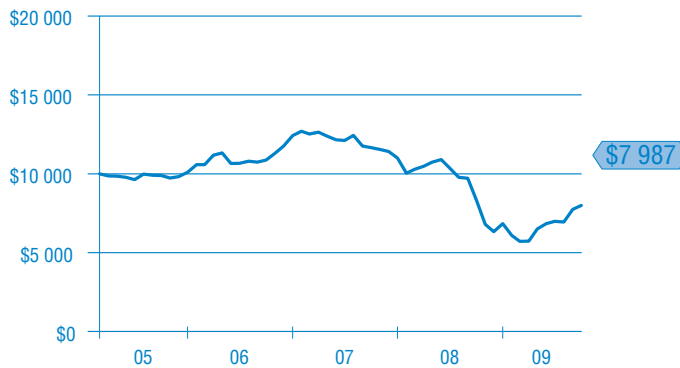
### Asset mix of the Mackenzie Saxon International Equity Fund

As at September 30, 2009



### Growth after deduction of current management expense charges

February 2005 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD

	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
	16.9	3.1	14.4	39.3	(4.3)	(17.2)	(9.8)*	-	-

#### Net annual returns

As at December 31

	08	07	06	05	04	03	02	01	00	99
	(37.9)	(11.4)*	22.9*	-	-	-	-	-	-	-

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

<sup>1</sup> In mid-2009, the word 'Mackenzie' was added to the name of this account. This reflects the corresponding change in name of the Financial Index used and does not represent a change in objective or mandate of either the Financial Index used or the MD Life Plan investment account.

**Establishment date:** July 2005

### Category

Global Equity

### Objective of the Fund

To provide long-term capital growth

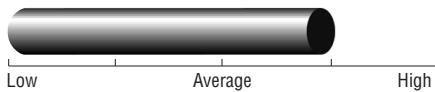
### Financial index used

Total return of the Mackenzie Saxon World Fund, Investor Series

### Credited return

Percentage change, converted to Canadian currency, less 2.35% annually.  
(Guaranteed maximum management expense charge: 2.65%)

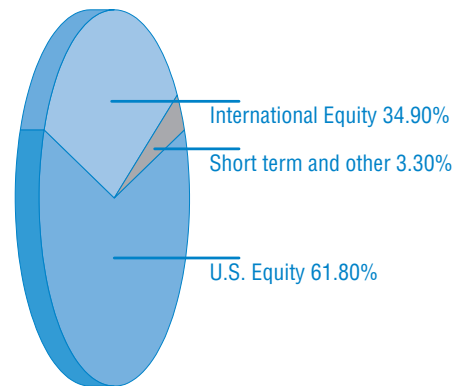
### Volatility



## Mackenzie Saxon World Account<sup>1</sup>

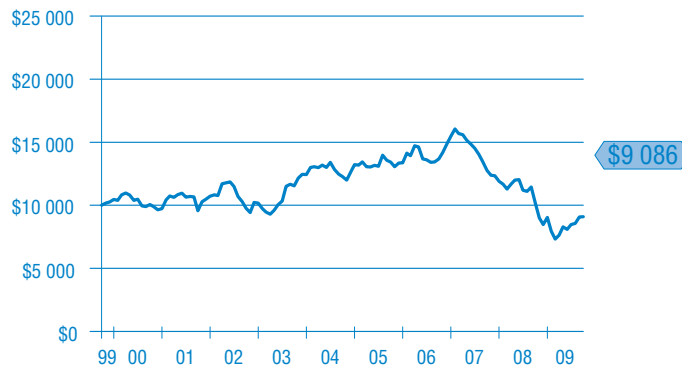
### Asset mix of the Mackenzie Saxon World Fund

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years
0.4	0.0	7.2	19.0	(11.2)	(15.6)	(12.7)	(5.8)*	(1.0)*	(1.0)*

#### Net annual returns

As at December 31	08	07	06	05	04	03	02	01	00	99
	(24.0)	(23.0)	15.7	1.1*	6.4*	22.2*	(5.2)*	10.2*	(7.1)*	19.0*

Returns after deduction of current management expense charges.

\* Simulation of past returns as if the Account had been in effect for these periods.

<sup>1</sup> In mid-2009, the word 'Mackenzie' was added to the name of this account. This reflects the corresponding change in name of the Financial Index used and does not represent a change in objective or mandate of either the Financial Index used or the MD Life Plan investment account.

**Establishment date:** April 1998

### Category

Global Equity

### Objective of the Account

Long term capital growth through the change in stock value of approximately 2,700 companies listed on stock exchanges in the 23 countries that compose the Morgan Stanley Capital International World Index.

### Financial index used

Total return of the Morgan Stanley Capital International World Index net of withholding taxes.

### Credited return

Percentage change, converted to Canadian currency, less 3.25% annually.  
(Guaranteed maximum management expense charge: 3.55%)

### Volatility

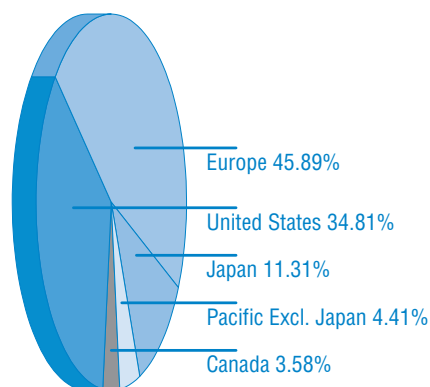


Low Average High

## Global Equity Account

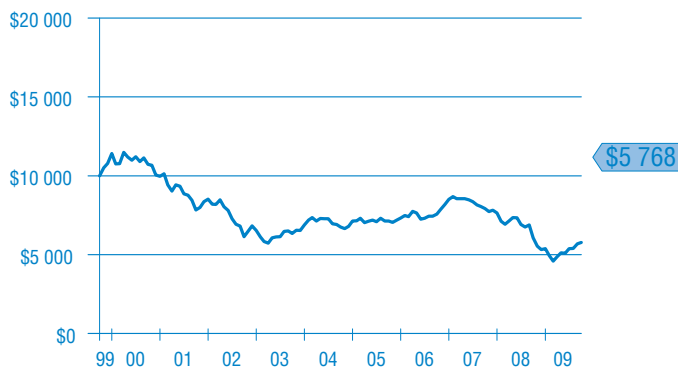
### Asset mix of the MSCI World Index by region

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
	7.2	1.4	7.2	18.4	(4.8)	(14.6)	(8.6)	(3.1)	(0.9)	(5.4)

#### Net annual returns

As at December 31	08	07	06	05	04	03	02	01	00	99
	(29.5)	(10.2)	16.2	2.7	3.4	5.4	(23.3)	(14.5)	(12.7)	14.3

Returns after deduction of current management expense charges.

**Establishment date:** April 1998

### Category

Global Equity

### Objective of the Account

Long term capital growth through the performance of approximately 1,000 stocks in 20 major equity markets around the world, excluding the U.S.A. and Canada.

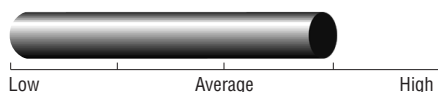
### Financial index used

Total return of the Morgan Stanley Capital International EAFE Index net of withholding taxes.

### Credited return

Percentage change, converted to Canadian currency, less 3.25% annually.  
(Guaranteed maximum management expense charge: 3.55%)

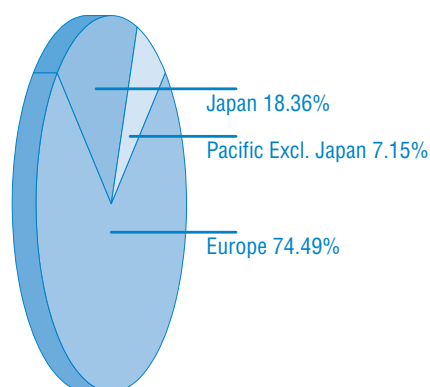
### Volatility



## International Equity Account

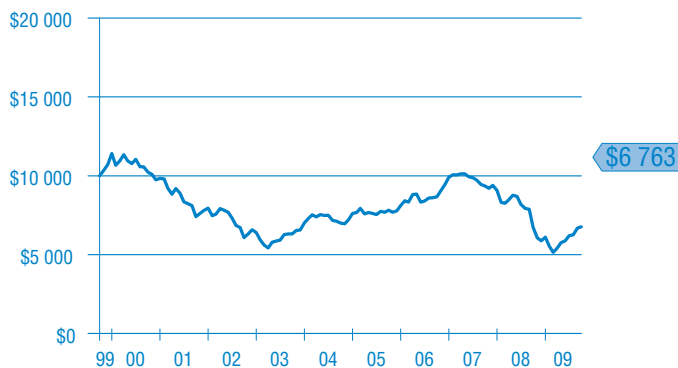
### Asset mix of the MSCI EAFE Index by region

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
	10.6	1.3	9.1	25.2	0.5	(14.9)	(7.9)	(0.7)	1.5	(3.8)

#### Net annual returns

As at December 31	08	07	06	05	04	03	02	01	00	99
	(32.7)	(8.4)	22.3	6.5	8.4	9.8	(19.5)	(19.2)	(13.7)	16.2

Returns after deduction of current management expense charges.

**Establishment date:** April 1998

### Category

Global Equity

### Objective of the Account

Long term capital growth through the change in stock value of companies listed on stock exchange in the 15 European countries that compose the Morgan Stanley Capital International Europe Index.

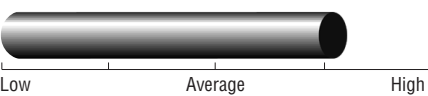
### Financial index used

Total return of the Morgan Stanley Capital International Europe Index net of withholding taxes.

### Credited return

Percentage change, converted to Canadian currency, less 3.25% annually.  
(Guaranteed maximum management expense charge: 3.55%)

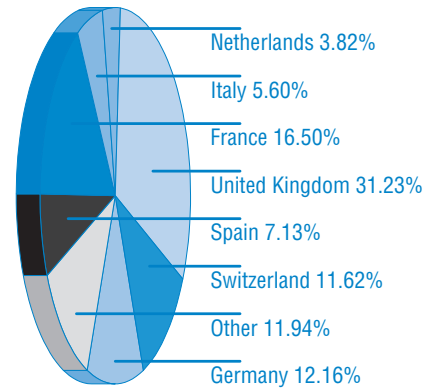
### Volatility



## European Account

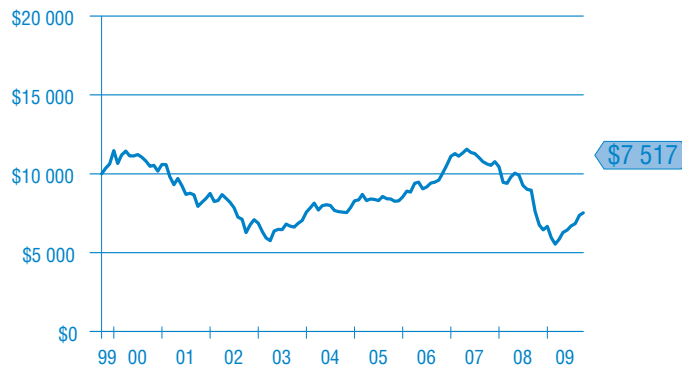
### Asset mix of the MSCI Europe Index by country

As at September 30, 2009



### Growth after deduction of current management expense charges

September 1999 to September 2009



### Performance of the Account

#### Net compound returns

As at September 30, 2009 / YTD	1 month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	10 years	
	12.9	2.0	12.2	28.6	(1.1)	(15.9)	(7.8)	(0.1)	2.6	(2.8)

#### Net annual returns

As at December 31	08	07	06	05	04	03	02	01	00	99
	(36.3)	(5.9)	30.1	3.1	9.5	10.2	(21.6)	(17.4)	(7.7)	6.3

Returns after deduction of current management expense charges.

### Guaranteed Interest Accounts

#### Category

Income

#### Financial index used

Set rates of investment growth at the time of each deposit and guarantee those rates for the duration of the terms selected. Investment growth compounds monthly at the rate set for the initial deposit. There are six Guaranteed Interest Accounts available for terms of one, two, three, four, five and 10 years.

#### Credited return

90% of the rates of Government of Canada Bonds of the same duration, less 1.75%. Guaranteed Interest Accounts also have minimum guaranteed rates of return that vary by term:

1, 2 & 3 years:	0.00%
4 years:	1.00%
5 years:	2.00%
10 years:	2.70%
5 year average:	1.00%

#### Rates in Effect

As at September 30, 2009

<b>1 year</b>	0.01%
<b>2 years</b>	0.20%
<b>3 years</b>	0.85%
<b>4 years</b>	1.25%
<b>5 years</b>	2.00%
<b>10 years</b>	3.00%
<b>Average 5 years</b>	1.45%

Compound rates of return are shown.

### Table of net returns as at September 30, 2009

Index Accounts	Unit Value	Simple returns <sup>1</sup>			Compound annual returns			
		1 month %	3 months %	YTD %	1 year %	3 years %	5 years %	10 years %
Money Market Account	100.64	(0.2)	(0.5)	(1.3)	(1.4)	0.6*	0.7*	1.0*
MD Bond & Mortgage Account	106.83	0.1	0.7	1.0	3.6	1.8*	1.2*	2.0*
MD Bond Account	108.73	0.6	2.4	5.3	7.3	2.0*	2.3*	3.1*
Bond Account	109.30	0.7	2.0	3.3	7.1	2.4	2.8	3.5
Global Bond Account	119.15	(0.3)	(3.1)	(10.3)	10.8	6.4	0.9	0.6
MD Balanced Account	90.64	2.9	9.7	19.4	6.8	0.0*	3.8*	2.6*
Mackenzie Saxon Balanced Account	88.54	3.5	10.7	23.1	5.3	(0.6)*	2.9*	5.5*
Prudent Account	98.39	1.0	3.1	5.7	4.2	0.8*	2.2*	1.8*
Moderate Account	94.59	1.2	3.8	7.1	3.4	0.0*	2.0*	1.3*
Balanced Account	90.74	1.4	4.5	8.4	2.6	(0.9)*	1.8*	0.7*
Growth Account	86.86	1.7	5.2	9.7	1.6	(1.8)*	1.5*	0.1*
Aggressive Account	82.98	1.9	5.9	11.0	0.5	(2.8)*	1.2*	(0.5)*
MD Dividend Account	86.32	2.4	7.1	13.5	(2.6)	(2.5)	2.8*	4.6*
MD Equity Account	77.37	3.9	8.8	18.3	(0.2)	(3.6)	2.8*	-
MD Income & Growth Account	79.77	3.7	9.8	18.1	(3.2)	-	-	-
MD Select Account	70.85	6.6	13.1	27.6	(2.4)	(5.2)	1.3*	-
Mackenzie Saxon High Income Account	86.15	5.2	15.0	29.3	(2.7)	(1.1)	3.3*	7.7*
Mackenzie Saxon Stock Account	80.35	4.8	14.2	30.0	4.2	(1.9)	3.4*	6.7*
Canadian Equity 60 Account	83.54	4.3	6.8	25.5	(3.7)	(0.3)	6.1	4.0
Mackenzie Saxon Small Cap Account	62.35	9.8	23.9	43.8	(0.9)	(8.9)	(1.4)*	5.4*
MD American Growth Account	68.69	2.8	3.6	10.8	(6.7)	(9.0)*	(6.6)*	(8.8)*
MD American Value Account	75.64	1.9	6.6	2.6	(3.6)	(7.5)	(3.5)*	-
Mackenzie Saxon U.S. Equity Account	66.49	1.0	10.0	1.6	(9.8)	(10.4)*	-	-
U.S. Equity 500 Account	67.07	1.1	5.5	2.0	(9.7)	(9.9)	(5.6)	(6.4)
U.S. Stocks DAQ Account	82.71	3.1	6.3	21.7	5.0	(3.3)*	(2.6)*	(9.3)*
MD Growth Account	66.99	2.1	8.1	5.9	(2.8)	(9.4)	(2.9)*	(2.2)*
MD International Growth Account	72.79	1.9	9.9	16.4	1.3	(6.2)*	(0.2)*	-
MD International Value Account	68.23	(0.4)	6.5	4.9	0.0	(8.4)	(1.2)*	-
Mackenzie Saxon International Equity Account	65.67	3.1	14.4	16.9	(4.3)	(9.8)*	-	-
Mackenzie Saxon World Account	61.18	0.0	7.2	0.4	(11.2)	(12.7)	(5.8)*	(1.0)*
Global Equity Account	68.09	1.4	7.2	7.2	(4.8)	(8.6)	(3.1)	(5.4)
International Equity Account	68.10	1.3	9.1	10.6	0.5	(7.9)	(0.7)	(3.8)
European Account	66.18	2.0	12.2	12.9	(1.1)	(7.8)	(0.1)	(2.8)

Past performance is not necessarily indicative of future performance as returns are not guaranteed and may be positive or negative.

<sup>1</sup> The rates for the period are non-annualized.

\* Simulation of past returns as if the Account had been in effect for these periods.