

## Mackenzie Financial Corporation

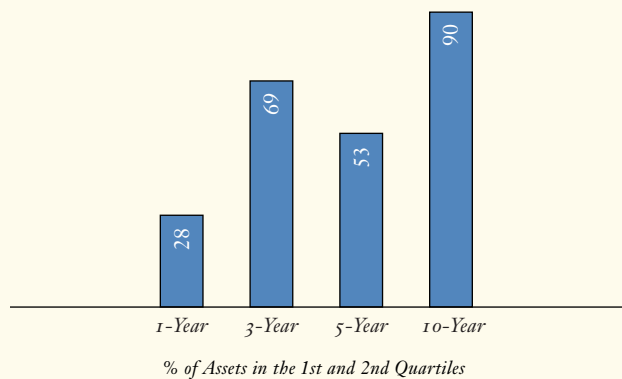
Mackenzie Financial Corporation is a multi-faceted investment management and financial services corporation founded in 1967. At December 31, 2003, Mackenzie had \$38.3 billion in assets under management and administration and more than one million clients. Mackenzie mutual funds are sold through relationships with nearly 40,000 independent financial advisors across Canada. Under the Mackenzie brand, the Mackenzie family includes Cundill, Ivy, Keystone, Maxxum, Sentinel, Select Managers\* and Universal.

### 2003 Highlights

- At the Canadian Investment Awards Gala in December 2003, Mackenzie won eight awards for the second consecutive year, including Peter Cundill's "Analysts' Choice Fund Manager of the Year" and Chief Investment Strategist Fred Sturm's second consecutive award for "Specialty Fund of the Year."
- During 2003, Mackenzie had more five star rated funds, as rated by Morningstar†, than any other mutual fund company in Canada.
- At December 31, 2003, 90.1% of Mackenzie's mutual fund assets were in the first or second quartile on a ten-year performance basis.
- During 2003, Mackenzie had gross sales of \$5.3 billion, the highest in the independent advice channel of the industry, and net sales of long-term funds of \$209 million.

#### FUND PERFORMANCE

As at December 31, 2003 (%)



(Source – BellCharts)