

## Chris Kresic Departure - Mackenzie Sentinel

Today, Mackenzie announced the resignation of Chris Kresic, who held the position of Senior VP and Head of the Fixed Income Team (Mackenzie Sentinel). He will be joining the ranks of prestigious investment manager Jarislowsky Fraser at the end of the month.

### **Why is this important?**

Kresic joined Mackenzie in 1997 and ran the “core” fixed income funds at Mackenzie. He also provided a macro view for the fixed income team and used his experience to challenge their decisions, in line with his role of Head of Fixed Income.

His direct reports include Dan Bastasic, portfolio manager of the Mackenzie Sentinel Corporate Bond Fund. This fund is held in the Meritage Portfolios.

### **What changes are being made?**

Mackenzie appointed Dan Bastasic and Steve Locke as co-leaders of the Sentinel Fixed Income team.

Bastasic’s mandate is not expected to change, and his lead management responsibilities on high yield, income equity and balanced portfolios will remain the same.

Locke will take over the funds previously led by Kresic including Sentinel Bond, Sentinel Short-Term Income, Sentinel Real Return, Sentinel Income (co-lead) and Symmetry Fixed Income Pool (co-lead). Locke joined Mackenzie when they acquired Saxon in 2008. He’s an experienced portfolio manager with 15 years under his belt and close to \$8 billion in fixed income assets under management. (incl. MD Bond and MD Mortgage)

### **What’s next?**

Bastasic has been running the Sentinel Corporate Bond Fund since 2004 with great success. However, this remains a significant change to the Sentinel team, and as such, we’ve put the Mackenzie Sentinel Corporate Bond Fund under review.

We will conduct an impact analysis and communicate our conclusion in the coming weeks. We will dissect the implications for the remaining Sentinel funds as well.