

**Fund Details**

**Asset Class:** Balanced  
**Fund Size:** \$23.3 million  
**Series:** B  
**Series Inception Date:** December 21, 2010  
**Minimum Investment:**  
\$25,000 through Leith Wheeler  
\$5,000 through other registered dealers  
**RRSP/RRIF Eligibility:** Yes  
**Fund Code:** LWF017  
**MER:** 0.90%  
**Distribution frequency:** Monthly

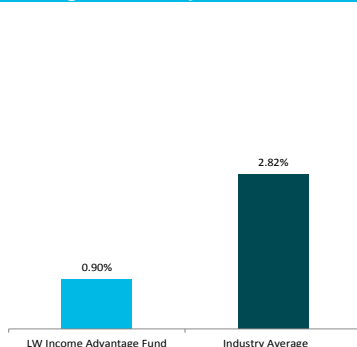
**Effective yield:** 3.43% (before fees)

**Top 25 Holdings**

(% of Net Asset Value)\*\*\*

|   |       |
|---|-------|
| Leith Wheeler Canadian Dividend Fund Series A                 | 34.0% |
| CU Inc. Preferred Shares, Series B                            | 3.1%  |
| BCE Inc. Preferred Shares, Series T                           | 2.8%  |
| City of Toronto 4.50% December 2, 2019                        | 1.7%  |
| Royal Bank of Canada Preferred Shares, Series T               | 1.6%  |
| Westcoast Energy Inc. Preferred Shares, Series H              | 1.6%  |
| City of Vancouver 3.45% December 2, 2021                      | 1.5%  |
| GE Capital Canada Funding Co. 4.60% January 26, 2022          | 1.2%  |
| Alliance Pipeline LP/Canada 5.546% December 31, 2023          | 1.2%  |
| Canadian Imperial Bank of Commerce Preferred Shares, Series M | 1.2%  |
| Thomson Reuters Corp. 6.00% March 31, 2016                    | 1.1%  |
| Canadian Pacific Railway Co. 5.10% January 14, 2022           | 1.1%  |
| American Express Credit Corp. 3.6% June 3, 2016               | 1.1%  |
| Intact Financial Corp. 5.41% September 03, 2019               | 1.0%  |
| IGM Financial Inc. Preferred Shares, Series B                 | 1.0%  |
| GE Capital Canada Funding Co. 3.35% November 23, 2016         | 1.0%  |
| Enbridge Inc. 4.53% March 9, 2020                             | 1.0%  |
| Bank of Montreal Preferred Shares, Series O                   | 0.9%  |
| Bank of Montreal Preferred Shares, Series L                   | 0.9%  |
| Canadian Imperial Bank of Commerce 4.11% April 30, 2015       | 0.9%  |
| TransCanada PipeLines Ltd. 5.10% January 11, 2017             | 0.9%  |
| Plenary Humber LP 2.633% August 18, 2015                      | 0.9%  |
| Rogers Communications Inc. 5.34% March 22, 2021               | 0.8%  |
| Suncor Energy Inc. 5.80% May 22, 2018                         | 0.8%  |
| Bank of Montreal 6.17% March 28, 2018                         | 0.8%  |

**Management Expense Ratio++**



++ Source: Globefund.com

† Cash & Cash equivalents includes other assets and liabilities.

\*Returns reflect changes in unit value and distributions reinvested. They do not take into account charges or commissions that an external broker may charge for purchasing/redeeming the mutual funds which would have reduced returns. Past returns do not necessarily indicate future performance.

\*\*\*The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available upon request.

**Investment Objective and Strategy**

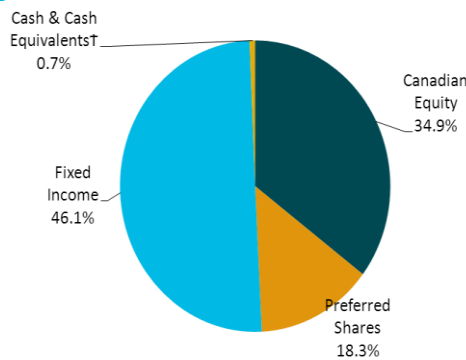
**Fund Objective:** To provide investors with a relatively stable source of tax efficient monthly income, with some potential for long term growth through capital appreciation and growth in dividends. The Fund derives its income from allocating its investments primarily among fixed income securities, preferred shares, and dividend paying equities..

**Investment Style:** Although Leith Wheeler may change the investment mix between fixed income, preferred and common equity securities as opportunities arise, a portion of the Fund will be maintained in each asset class. Of the total Fund, the investment in fixed income securities will range between 30% to 70%, Canadian Equities from 15% to 50%, foreign equities between 0% to 25%, preferred shares between 0% to 25%, mortgages from 0% to 10%, and cash and cash equivalents between 0% to 5%.

The fixed income securities and preferred shares will provide lower risk income and the common shares will provide an opportunity for dividends and capital gains. Investors will participate in a professionally managed portfolio in which specific security selection and asset mix decisions will be made by experienced portfolio managers.

**Portfolio Composition**

(% of Net Asset Value)\*\*\*



**Sector Mix (% of Equities)\*\*\***

|                        |       |
|------------------------|-------|
| Financials             | 41.8% |
| Industrials            | 17.7% |
| Consumer Discretionary | 14.4% |
| Energy                 | 12.6% |
| Consumer Staples       | 8.1%  |
| Materials              | 2.7%  |
| Utilities              | 1.4%  |
| Telecom Services       | 1.3%  |

**Compound Returns\***

|      | 3 mo. | 1 yr. | 3 yr. | 5 yr. | 10 yr. |
|------|-------|-------|-------|-------|--------|
| Fund | 3.6%  | 5.7%  | n/a   | n/a   | n/a    |

**Calendar Year Returns\***

|      | YTD 2012 | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 |
|------|----------|------|------|------|------|------|------|------|------|------|------|
| Fund | 3.6%     | 4.6% | n/a  | n/a  | n/a  | n/a  | n/a  | n/a  | n/a  | n/a  | n/a  |

**Performance History (Growth of \$10,000 over 10 years or since inception)**

