

LEITH WHEELER TOTAL RETURN BOND FUND

Summary of Investment Portfolio as at September 30, 2008



Fund Details

Asset Class: Fixed Income

Fund Size: \$436.4 million

Inception Date: June 2002

RRSP/RRIF Eligibility: No

Availability: Discretionary Clients

Benchmark: DEX Universe

Investment Objective and Strategy

Fund Objective:

To provide a stable and attractive total return through investment in domestic and foreign fixed income securities or their derivatives. The primary return objective is to achieve, over moving four-year periods, the annualized total return of the DEX Universe Bond Index (DEX) plus 0.75%. The secondary return objective is to rank, over moving four-year periods, in the top quartile of a universe of Canadian bond funds as measured by a comparative measurement service.

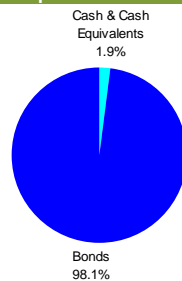
Investment Style:

Safety and liquidity are the focus of our approach to fixed income investing. Economic conditions are constantly monitored by Leith Wheeler to forecast interest rate changes. The added value for the Total Return Bond Fund will come from Leith Wheeler identifying opportunities to shift investments between various maturities and between Federal, Provincial and Corporate bonds, supplemented by global spread and yield curve trades reflecting our views of major global bond markets.

Top 25 Holdings**

Canada 5.00% Jun 01, 2037	7.6%
BC 6.35% Jun 18, 2031	4.1%
Glocct 05-1B 4.37% Nov 15, 2008	3.9%
Ontario 5.85% Mar 08, 2033	3.5%
MLFA 2002-Can7 A2 6.14% May 12, 2012	3.3%
Glocct 03-2B 6.04% Oct 15, 2008	3.1%
Ontario 6.20% Jun 02, 2031	2.5%
Quebec 5.75% Dec 01, 2036	2.0%
Royal Bank of Scotland 6.67% Oct 05, 2017	2.0%
Glocct 07-1B 5.38% Jun 15, 2010	2.0%
MLFA 05-Can16 A2 4.48% Jul 12, 2015	1.8%
St George Bank 4.65% Apr 23, 2012	1.7%
Glacier Cr 08-1-B 6.03% Feb 20, 2013	1.7%
Glocct 06-1B 4.99% Mar 15, 2011	1.5%
Master Cct 08-2 5.30% Aug 21, 2012	1.5%
National Bank Trust 7.24% Jun 30, 2018	1.5%
Merrill Lynch 4.50% Jan 30, 2012	1.4%
Real T 06-2 C 4.91% Sep 12, 2016	1.4%
Stst 02-1 A2 5.83% Aug 12, 2012	1.4%
Hydro One 5.36% May 20, 2036	1.4%
NIFT 06-1B 4.80% Aug 23, 2009	1.4%
New Brunswick 4.50% Dec 02, 2009	1.3%
Manitoba 5.70% Mar 05, 2037	1.2%
Real T 05-2 C 4.81% Oct 12, 2015	1.2%
MLFA 05-Can 17 A1 4.38% Aug 12, 2015	1.2%

Portfolio Composition



Sector Mix

Corporate Bonds	69.3%
Provincial Bonds	18.6%
Federal Bonds	10.2%
Cash & Equivalents	1.9%

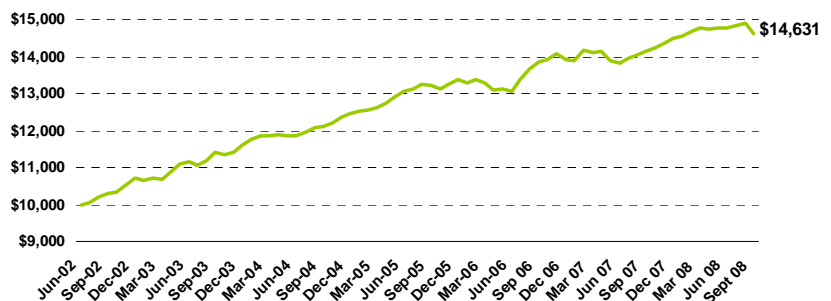
Compound Returns*

	3 mo.	1 yr.	3 yr.	5 yr.	10 yr.
Fund	-0.8%	3.8%	3.6%	5.1%	n/a
Benchmark	-0.4%	4.6%	3.4%	4.8%	5.7%

Calendar Year Returns*

	2007	2006	2005	2004	2003
Fund	4.1%	4.1%	7.4%	7.5%	8.4%
Benchmark	3.7%	4.1%	6.5%	7.2%	6.7%

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



*Returns reflect changes in unit value and distributions reinvested, pre-fee. 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.