

# Integra Diversified Fund

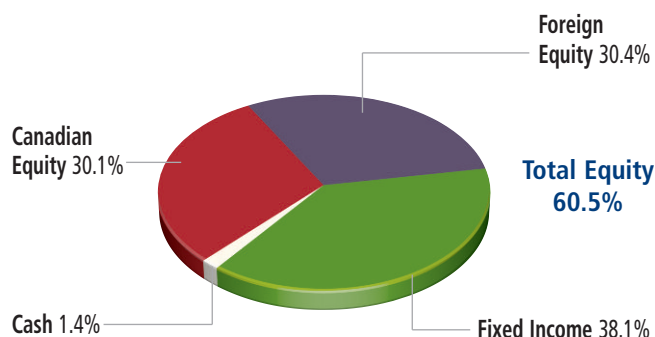
## Objective

The fund objective is to provide long-term capital appreciation and income through an actively managed mix of stocks, fixed income instruments and treasury bills while also ensuring short-term preservation of capital.

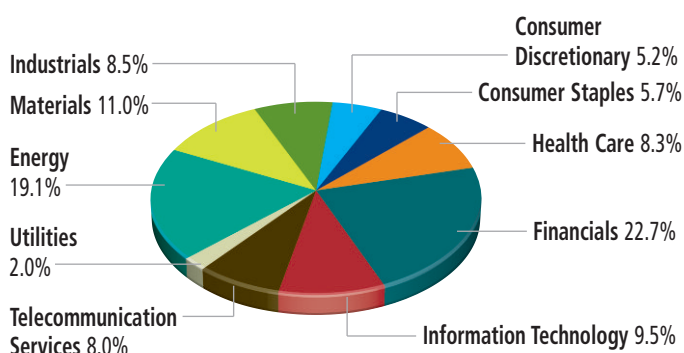
## Manager Mix

Highstreet – Core	13.50%
J. Zechner Associates – Top Down Growth	8.75%
Lincluden Management – Value	8.75%
Analytic Investors – Core	7.50%
Acadian Asset Management – Value	7.50%
Newton Capital Management – Global Thematic Core	15.00%
Principal Global Investors – Core Plus	10.00%
SSGA – Enhanced/Active Core Bond	29.00%

## Asset Mix



## Global Industry Classification Standard (GICS)



## Equity Analytics

	Fund	Benchmark
Price to Earnings (P/E)	24.0	31.2
P/E (excluding negative earnings)	16.5	18.2
Price to Book	1.8	1.9
Dividend Yield	2.6	2.7
Return on Equity (5-yr avg.)	17.2	18.1
Earnings Per Share Growth (5 yrs):	14.3	11.7
Long Term Forecast Growth (IBES)	9.2	9.3
Avg Market Cap (billions)	42.6	47.6
Market Cap (billions) Weighted Median	22.2	29.3
Percent in 10 Largest Holdings*	18.5%	22.3%
Number of Holdings	728	1,868

## Global Industry Classification Standard (GICS) (%)

Sector	Fund	Benchmark
Energy	19.1	19.3
Materials	11.0	13.5
Industrials	8.5	8.0
Consumer Discretionary	5.2	6.8
Consumer Staples	5.7	6.5
Health Care	8.3	5.3
Financials	22.7	25.5
Information Technology	9.5	7.7
Telecommunication Services	8.0	4.3
Utilities	2.0	3.1

## Fixed Income Analytics

	Fund	Benchmark
Average Term to Maturity (years)	8.4	8.7
Modified Duration	5.9	5.9
Average Yield to Maturity (%)	3.7	3.3
Average Quality	AA	AA

## Top Equity Holdings (%)

Canadian Equity**		Foreign Equity**	
Royal Bank of Canada	1.7	Microsoft Corp.	0.5
Barrick Gold Corp.	1.3	Nestlé S.A.	0.4
Toronto-Dominion Bank	1.3	Comcast Corp.	0.4
Bank of Montreal	1.3	BP PLC	0.4
Cdn Nat. Resources Ltd.	1.3	Sprint Nextel Corp.	0.4

## Annual Returns to Dec. 31 (%)

2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
7.9	5.1	-2.9	16.6	11.5	10.2	14.9	0.5	-18.0	15.6

## Annualized Returns to Dec. 31, 2009 (%)

Qtr <sup>†</sup>	6 mo <sup>†</sup>	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	6 yrs	7 yrs	10 yrs
1.7	8.5	15.6	-2.6	-1.6	2.3	3.8	5.1	6.6	5.6

\*As percentage of total equity holdings. \*\*As a percentage of the total portfolio.

<sup>†</sup> Performance for the quarter and 6 months to Dec. 31 represent the actual total returns of the funds for the period, and are not annualized.

Totals may not sum to 100% due to rounding. All performance is presented in Canadian dollar terms, gross of investment management fees. Past performance is not indicative of future results.