

Integra Conservative Allocation Fund

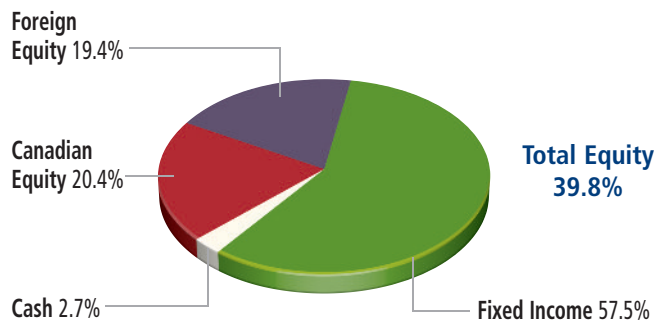
Objective

The fund objective is to provide income and some long-term capital appreciation through a constant mix of primarily bonds and stocks while ensuring short-term preservation of capital.

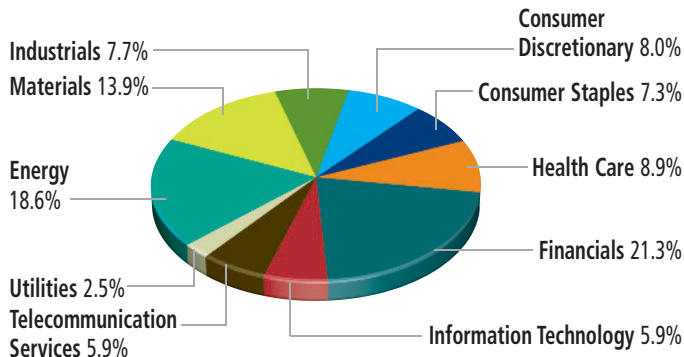
Manager Mix

Highstreet – Core – GVQ+R	4.00%
SSGA – Quantitative Core	16.00%
Atlantic Trust – Mid Cap Growth	5.00%
Barrow, Hanley, Mewhinney & Strauss – Large Cap Value	5.00%
Newton Capital Management – Global Thematic Core	10.00%
Lincluden Management – Credit Analysis & Yield Spreads	30.00%
SSGA – Enhanced Core Bond	30.00%

Asset Mix



Global Industry Classification Standard (GICS)



Equity Analytics

	Fund	Benchmark [†]
Price to Earnings (P/E)	14.2	14.1
P/E (excluding negative earnings)	13.6	13.4
Price to Book	1.9	1.7
Dividend Yield	2.5	2.9
Return on Equity (5-yr avg.)	16.8	16.4
Earnings Per Share Growth (5 yrs):	5.0	3.2
Long Term Forecast Growth (IBES)	11.7	10.8
Avg Market Cap (billions)	37.0	48.0
Market Cap (billions) Weighted Median	21.4	27.2
Percent in 10 Largest Holdings*	28.2%	24.8%
Number of Holdings	369	2,158

Global Industry Classification Standard (GICS) (%)

Sector	Fund	Benchmark [†]
Energy	18.6	18.8
Materials	13.9	14.1
Industrials	7.7	8.7
Consumer Discretionary	8.0	7.4
Consumer Staples	7.3	6.9
Health Care	8.9	6.1
Financials	21.3	23.6
Information Technology	5.9	6.4
Telecommunication Services	5.9	4.8
Utilities	2.5	3.1

Fixed Income Analytics

	Fund	DEX-U
Average Term to Maturity (years)	9.4	9.8
Modified Duration	6.6	6.8
Average Yield to Maturity (%)	2.4	2.3
Average Quality	AA	AA

Top Equity Holdings (%)

Canadian Equity**		Foreign Equity**	
Royal Bank of Canada	1.0	Roche Holding AG	0.3
Toronto-Dominion Bank	1.0	Nestlé S.A.	0.3
Suncor Energy Inc.	0.8	Toyota Motor Corp.	0.3
Barrick Gold Corp.	0.8	BHP Billiton PLC	0.3
Cdn Nat. Resources Ltd.	0.7	Novartis AG	0.2

Annual Returns to Dec. 31 (%)

2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
-1.4	11.0	8.5	7.3	9.6	2.6	-9.1	14.0	9.0	1.9

Annualized Returns to Dec. 31, 2011 (%)

Qtr [†]	6 mo [†]	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	6 yrs	7 yrs	10 yrs
3.2	0.9	1.9	5.4	8.2	3.6	3.4	4.4	4.8	5.1

The Global Industry Classification Standard data and Equity Analytics were obtained at the beginning of this quarter and may be subject to change.

*As percentage of total equity holdings. **As a percentage of the total portfolio. [†]Weighted in accordance with the equity portion of the benchmark; the Integra Conservative Allocation Fund Benchmark is a composition of 20% S&P/TSX, 10% MSCI EAFE (ND), 10% Russell 1000, 60% DEX-U. The Fund's benchmark has been revised since the Fund's inception to reflect changes in its investment allocations.

The complete benchmark history of the Fund is available upon request. [†]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.