



Portfolio Evaluation / Évaluation du Portefeuille

PAR VALUE OR NO. OF SHARES	SECURITY TITRE	AVERAGE COST PRICE	BOOK VALUE	MARKET PRICE	MARKET VALUE	% OF TOTAL	% OF CDN EQUITY	INTEREST OR DIVIDEND	INDICATED ANNUAL INCOME	YIELD
VALEUR NOMINALE OU NOMBRE D'ACTION	TITRE	COURS MOYEN D'ACHAT	VALEUR COMPTABLE	COURS BOURSIER	VALEUR BOURSIERE	% DU TOTAL	% DES ACTIONS CANADIENNES	COUPON OU DIVIDENDE	REVENU ANNUEL PRÉVU	RENDEMENT
143,894	POOLED FUNDS PHILLIPS HAGER&NORTH MORTGAGE PEN TR SR 0	10.35	1,488,603	10.29	1,480,426	7.8		0.000	0	5.94
	BONDS TOTALS		15,560,982			81.2			284,250	5.36
	EQUITIES									
	CANADIAN COMMON STOCKS									
	ENERGY									
4,300	ALTAGAS INCOME TRUST TRUST UNIT	24.36	104,766	14.75	63,425	0.3	1.9	2.160	9,288	14.64
3,400	ENBRIDGE INC COMMON	37.00	125,815	36.85	125,290	0.7	3.8	1.480	5,032	4.02
1,100	HUSKY ENERGY INC COMMON	29.10	32,015	28.91	31,801	0.2	1.0	1.200	1,320	4.15
7,500	INTER PIPELINE FUND CL A LP TRUST UNITS	7.96	59,698	7.99	59,925	0.3	1.8	0.840	6,300	10.51
600	SUNCOR ENERGY INC COMMON	42.85	25,707	30.03	18,018	0.1	0.5	0.200	120	0.67
2,100	TALISMAN ENERGY INC COMMON	19.35	40,641	14.95	31,395	0.2	0.9	0.200	420	1.34
3,800	TRANSCANADA CORP COMMON	37.15	141,162	29.78	113,164	0.6	3.4	1.520	5,776	5.10
			529,804		443,018	2.3	13.4		28,256	6.38
2,100	MATERIALS SHERRITT INTL CORP COMMON	15.96	33,517	5.13	10,773	0.1	0.3	0.144	302	2.81
2,600	INDUSTRIALS CDN NAIL RAILWAY COMMON	55.27	143,713	48.24	125,424	0.7	3.8	1.010	2,626	2.09
1,000	CDN PACIFIC RAILWAY COMMON	54.38	54,379	42.70	42,700	0.2	1.3	0.990	990	2.32
2,000	LIVINGSTON INTL INCOME FD UNIT	18.66	37,327	4.25	8,500	0.0	0.3	0.504	1,008	11.86
			235,419		176,624	0.9	5.3		4,624	2.62
2,100	CONSUMER DISCRETIONARY GROUPE AEROPLAN INC COMMON	15.51	32,580	7.55	15,855	0.1	0.5	0.500	1,050	6.62
1,900	THOMSON REUTERS CORP COMMON	41.03	77,953	33.50	63,650	0.3	1.9	1.1200S	2,528	3.97
			110,533		79,505	0.4	2.4		3,578	4.50
3,900	CONSUMER STAPLES JEAN COUTU GROUP CLASS A SUB VTG	14.07	54,864	9.13	35,607	0.2	1.1	0.160	624	1.75



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VALEUR NOMINALE OU NOMBRE D'ACTION	TITRE	COURS MOYEN D'ACHAT	VALEUR COMPTABLE	COURS BOURSIER	VALEUR BOURSIERE	% DU TOTAL	% DES ACTIONS CANADIENNES	COUPON OU DIVIDENDE	REVENU ANNUEL PRÉVU	RENDREMENT
800	LOBLAW COS LTD COMMON	48.01	38,405	32.15	25,720	0.1	0.8	0.840	672	2.61
1,300	METRO INC CLASS A SUB VTG COMMON	34.86	45,312	37.00	48,100	0.3	1.5	0.550	715	1.49
100	SAPUTO INC COMMON	20.54	2,054	21.80	2,180	0.0	0.1	0.560	56	2.57
1,800	SHOPPERS DRUG MART COMMON	47.16	84,881	43.15	77,670	0.4	2.3	0.860	1,548	1.99
			225,515		189,277	1.0	5.7		3,615	1.91
	FINANCIALS									
2,700	BANK OF MONTREAL COMMON	45.38	122,519	39.50	106,650	0.6	3.2	2.800	7,560	7.09
2,600	BANK OF NOVA SCOTIA COMMON	44.86	116,630	33.94	88,244	0.5	2.7	1.960	5,096	5.77
3,800	BOARDWALK REIT TRUST UNIT	30.08	114,305	27.35	103,930	0.5	3.1	1.800	6,840	6.58
3,250	CDN IMP BANK COMMERC COMMON	71.14	231,207	53.57	174,103	0.9	5.3	3.480	11,310	6.50
1,900	CI FINANCIAL CORP COMMON	16.86	32,030	15.70	29,830	0.2	0.9	1.440	2,736	9.17
1,800	CROMBIE REIT	10.26	18,475	6.95	12,510	0.1	0.4	0.890	1,602	12.81
4,600	EXTENDICARE REIT TRUST UNIT	15.12	69,560	4.95	22,770	0.1	0.7	0.840	3,864	16.97
2,300	FIRST CAPTL REALTY COMMON	21.58	49,643	15.15	34,845	0.2	1.1	1.280	2,944	8.45
3,100	GREAT-WEST LIFECO COMMON	32.37	100,358	20.49	63,519	0.3	1.9	1.230	3,813	6.00
2,200	H&R REAL EST INV TRUST UNIT	17.11	37,640	9.37	20,614	0.1	0.6	0.720	1,584	7.68
9,600	MANULIFE FINCL CORP COMMON	33.26	319,335	20.32	195,072	1.0	5.9	1.040	9,984	5.12
1,100	MORGUARD CORP COMMON	40.49	44,539	18.95	20,845	0.1	0.6	0.600	660	3.17
5,500	MORGUARD REAL EST TRUST UNIT	12.50	68,742	9.39	51,645	0.3	1.6	0.900	4,950	9.58
3,300	NATIONAL BK CDA COMMON	48.78	160,975	43.65	144,045	0.8	4.3	2.480	8,184	5.68
4,300	POWER CORP OF CDA SUB VTG	35.98	154,712	22.31	95,933	0.5	2.9	1.160	4,988	5.20
2,000	POWER FINANCIAL CORP COMMON	31.86	63,714	23.87	47,740	0.3	1.4	1.400	2,800	5.87
2,700	RIOCAN REAL ESTATE TRUST UNIT	19.34	52,222	13.68	36,936	0.2	1.1	1.380	3,726	10.09
5,900	ROYAL BANK CDA COMMON	49.15	289,993	42.30	249,570	1.3	7.5	2.000	11,800	4.73
5,400	SUN LIFE FNCL INC COMMON	43.32	233,946	27.90	150,660	0.8	4.5	1.440	7,776	5.16
5,250	TORONTO DOMINION BK COMMON	56.72	297,774	47.10	247,275	1.3	7.5	2.440	12,810	5.18
			2,578,320		1,896,736	10.0	57.2		115,027	6.06
500	INFORMATION TECHNOLOGY RESEARCH IN MOTION COMMON	76.42	38,208	82.43	41,215	0.2	1.2	0.000	0	0.00
1,600	TELECOMMUNICATION SERVICES	32.82	52,514	29.32	46,912	0.2	1.4	1.160	1,856	3.96
800	ROGERS COMMUNICATION CLASS B NON VTG COMMON	33.01	26,406	29.15	23,320	0.1	0.7	1.900	1,520	6.52
1,400	TELUS CORP NON VTG	52.83	73,964	27.75	38,850	0.2	1.2	1.900	2,660	6.85
			152,884		109,082	0.6	3.3		6,036	5.53
1,300	UTILITIES ATCO LTD CLASS I NON VTG	52.97	68,867	34.35	44,655	0.2	1.3	1.000	1,300	2.91

