

ASSETS UNDER MANAGEMENT
\$249,729,153

LEAD MANAGER
Greg Guichon

LAKEVIEW DISCIPLINED LEADERSHIP HIGH INCOME FUND

The Lakeview Disciplined Leadership Team™ has roots managing portfolios for affluent Canadian families, foundations and endowment funds. The team's focus on providing consistent absolute returns has allowed the team to meet the needs particular to their clientele over the past decade.

STYLE

Barometer's Disciplined Leadership Approach is an active, style agnostic process. The approach focuses on identifying key underlying trends at play in the marketplace and concentrating portfolio investments in those areas for as long as those trends remain intact. This approach also places particular emphasis on protection of capital. By consistently applying a disciplined selling strategy and making tactical use of cash, the Barometer team attempts to protect portfolios against prolonged periods of market weakness.

PROCESS

The Barometer team uses top-down market and sector risk assessment models to set its tactical portfolio asset allocation strategy. By combining this approach with quantitative security selection analysis, the team attempts to achieve consistent, sustainable and growing cash distributions, complemented by capital growth.

RESEARCH

The Barometer team conducts the majority of its research internally. The team maintains a proprietary quantitative ranking system that includes an assessment of credit worthiness, sustainability of cash distributions, probability of increased distributions, incentive structure for management, demand for continued capital investment, economic sensitivity, competitive threats and relative yields versus the market and sector.

CONSTRUCTION

The Lakeview Disciplined Leadership High Income Fund is a diversified portfolio. The portfolio may include income trusts, preferred shares, T-bills, Provincial and Canadian bonds, corporate and convertible bonds. The goal: minimize risk by diversifying product type and purchasing income investments that exhibit the highest quality standards.

FUND INFORMATION

AUM:	\$249,729,153
Registered Plan Eligibility:	Fully eligible
Distribution Frequency:	Monthly
A Series	
ISC:	CIG 6803
DSC:	CIG 6813
LSC:	CIG 6823
F Series:	CIG 6833
I Series:	CIG 6843

PERFORMANCE – SERIES A

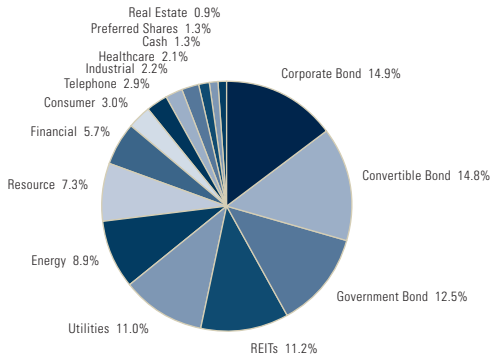
(Annualized Performance)

3 Months	-0.3%
6 Months	4.6%
1 Year	22.6%
2 Year	0.8%
3 Year	3.9%
5 Year	6.0%
Year to Date	4.6%
Cumulative Return Since Inception (July 5, 2004)	79.3%
Annualized Return Since Inception	10.2%
Net Asset Value per Unit	\$11.62

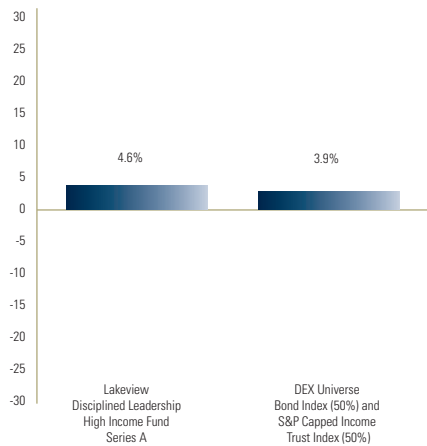
PERFORMANCE ANALYSIS – SERIES A

Annualized Standard Deviation (since inception)	11.9%
Best Period	November 2005
Worst Period	October 2005

SECTOR ALLOCATION – INCLUDING CASH



YEAR TO DATE RETURN VS. BENCHMARK



GROWTH OF \$1,000,000 SINCE INCEPTION



TOP 15 HOLDINGS

% of Net Assets

1. Westshore Terminals Income Fund Canada ■ Resource	2.8%
2. Canfor Pulp Income Fund Canada ■ Resource	2.5%
3. Inter Pipeline Fund Canada ■ Utilities	2.2%
4. Vermilion Energy Trust Canada ■ Energy	2.2%
5. Superior Plus Corp Canada ■ Industrial	2.2%
6. Cineplex Galaxy Income Fund Canada ■ Consumer	2.2%
7. Brookfield Properties Corp Canada ■ Financial	2.1%
8. Bonavista Energy Trust Canada ■ Energy	2.1%
9. H&R Real Estate Investment Trust Canada ■ REITs	2.1%
10. Telus Corp Canada ■ Telephone	2.0%
11. Brookfield Renewable Power Fund Canada ■ Utilities	2.0%
12. Pembina Pipeline Income Fund Canada ■ Utilities	2.0%
13. Labrador Iron Ore Royalty Income Fund Canada ■ Resource	1.9%
14. Baytex Energy Trust Canada ■ Energy	1.9%
15. Enbridge Inc Canada ■ Utilities	1.8%

GREG GUICHON, MBA, CIM –
CHAIRMAN, BAROMETER CAPITAL
MANAGEMENT INC.

Greg attended the University of Western Ontario, graduating with a Masters of Business Administration. Over a 20 year career in Private Client Management with Scotia McLeod, Greg assumed leadership positions of Director, Partner, and Vice-President, and was a frequent member of the Chairman's Council. Greg co-founded the Disciplined Leadership Team™ in 2000.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.