



UNITED FINANCIAL

**17672 United-Canadian Equity Alpha Corporate Class (As at February 28, 2011)**

<b>Top Holdings</b>			<b>Weightings</b>
1	AltaGas Ltd.	Energy	6.2%
2	Research In Motion Ltd.	Information Technology	5.8%
3	Bell Aliant Inc.	Telecommunication Services	5.3%
4	BCE Inc.	Telecommunication Services	5.3%
5	Power Financial Corp.	Financials	5.0%
6	TELUS Corp.	Telecommunication Services	5.0%
7	Canadian Utilities Ltd.	Utilities	4.9%
8	TransCanada Corp.	Energy	4.6%
9	E-L Financial Corp., Ltd.	Financials	4.3%
10	Pason Systems Inc.	Energy	4.1%
11	CCL Industries Inc.	Materials	3.9%
12	Laurentian Bank of Canada	Financials	3.9%
13	Astral Media Inc.	Consumer Discretionary	3.7%
14	Empire Co., Ltd.	Consumer Staples	3.7%
15	EnCana Corp.	Energy	3.0%

**17674 United-US Equity Alpha Corporate Class (As at February 28, 2011)**

<b>Top Holdings</b>			<b>Weightings</b>
1	Microsoft Corp.	Information Technology	5.1%
2	Monsanto Co.	Materials	3.9%
3	Johnson & Johnson	Health Care	3.8%
4	Barrick Gold Corp.	Materials	3.7%
5	Bank of America Corp.	Financials	3.4%
6	Aflac Inc.	Financials	3.4%
7	Goldman Sachs Group Inc.	Financials	3.4%
8	Schlumberger Ltd.	Energy	3.4%
9	Intel Corp.	Information Technology	3.3%
10	Wells Fargo & Co.	Financials	3.3%
11	JPMorgan Chase & Co.	Financials	3.2%
12	McGraw-Hill Cos., Inc.	Consumer Discretionary	3.2%
13	Boeing Co.	Industrials	3.1%
14	Transocean Ltd.	Energy	3.0%
15	Spectra Energy Corp.	Energy	2.9%

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The underlying holdings for each fund are reported as at the date shown and are subject to change. The United Cash Management Pool is not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you.



UNITED FINANCIAL

**17676 United-International Equity Alpha Corporate Class (As at February 28, 2011)**

<b>Top Holdings</b>			<b>Weightings</b>
1	Volkswagen AG, PFD.	Germany	4.9%
2	Sumitomo Mitsui Financial Group Inc.	Japan	3.8%
3	Hana Financial Group Inc.	South Korea	3.4%
4	JX Holdings Inc.	Japan	3.2%
5	Hitachi Ltd.	Japan	3.0%
6	Siemens AG	Germany	3.0%
7	Alcatel-Lucent	France	2.9%
8	BT Group PLC	United Kingdom	2.9%
9	Repsol YPF SA	Spain	2.8%
10	Old Mutual PLC	United Kingdom	2.7%
11	CNOOC Ltd.	China	2.6%
12	Rio Tinto PLC	United Kingdom	2.4%
13	Samsung Electronics Co., Ltd.	South Korea	2.4%
14	Mitsui & Co., Ltd.	Japan	2.3%
15	Societe Generale	France	2.3%

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