

INCOME CLASS SUMMARY OF INVESTMENT PORTFOLIO

AS AT DECEMBER 31, 2014

MAPLE LEAF INCOME CLASS MUTUAL FUND

INVESTMENT OBJECTIVES

Maple Leaf Income Class (the "Income Class Fund") seeks to achieve a high level of dividend income for the Income Fund as is consistent with prudent levels of capital preservation and liquidity. The Income Class Fund primarily invests in equity and equity-related securities that pay a dividend or distribution.

TOP 22 PORTFOLIO HOLDINGS BY NET ASSET VALUE

HOLDING NAME	% OF NAV
GRANITE REAL ESTATE INC	7.81%
POWER CORP OF CANADA	7.68%
WHISTLER BLACKCOMB HOLDINGS INC	5.45%
BROOKFIELD RENEWABLE ENERGY PARTNERS	5.28%
ALTAGAS LTD	5.24%
BANK OF MONTREAL	5.18%
FORTIS INC	5.12%
BORALEX INC	5.07%
SUN LIFE FINANCIAL INC	5.07%
BCE INC	5.04%
TORONTO DOMINION BANK	4.96%
GENIVAR INCOME FUND	4.95%
NATIONAL BANK OF CANADA	4.94%
ALGONQUIN POWER & UTILITIES CORP	4.91%
CANADIAN IMPERIAL BANK OF COMMERCE	4.72%
MANITOBA TELECOM SERVICES INC	4.70%
CAD CASH	3.17%
TRICON CAPITAL GROUP INC	2.70%
RUSSEL METALS INC	2.59%
CINEPLEX INC	2.59%
PARKLAND FUEL CORP	2.46%

TOTAL NUMBER OF HOLDINGS IN PORTFOLIO: 22

PERFORMANCE

SHORT-TERM PERFORMANCE - RETURN %

1MONTH	3MONTH	6MONTH	YTD	1YEAR ⁽¹⁾
-1.83%	-0.48%	+0.01%	+6.01%	+2.01%

⁽¹⁾ Annualized return %

LONG-TERM PERFORMANCE - CALENDAR RETURN %

2014 YTD	2013	2012	2011
+6.01%	+15.84%	+2.01%	N/A

FUND FACTS

FUND CODE:	CDO102
FUND TYPE:	Mutual Fund
INCEPTION DATE:	March 18, 2011
MANDATE:	Income & Capital Appreciation
RSP ELIGIBILITY:	Yes
CUSTODIAN:	RBC Investor Services
ADMINISTRATOR:	Investment Administration Solution Inc.
PORTFOLIO ADVISOR:	Jim Huang / T.I.P. Wealth Manager Inc.
TOTAL AUM:	\$1.9MM
NET ASSET VALUE:	\$11.75068 per share
DIVIDEND PAYMENT:	\$1.00809 per share ⁽¹⁾

⁽¹⁾ On November 26, 2014, Maple Leaf Resource Class declared a dividend of \$1.00809 per Series A share to all shareholders of record as of November 26, 2014.

ASSET ALLOCATION

Canadian Equity	83.68%
Income Trust Units	13.14%
Cash & Cash Equivalents	3.18%

GEOGRAPHICAL ALLOCATION

North America	94.7%
Latin America	5.3%

SECTOR ALLOCATION

Financial Services	43.22%
Utilities	20.46%
Technology	9.78%
Consumer Services	8.07%
Energy	7.73%
Other	10.74%

RISK METER



INVESTMENT STYLE

	VALUE	BLEND	GROWTH
Large Cap			
Mid Cap			
Small Cap			

The information contained herein may change due to the ongoing portfolio transactions of the investment fund. A quarterly review is available. The content of this document is for information only and does not constitute an offer to sell or an advertisement, solicitation, or recommendation to buy securities of any Maple Leaf mutual fund.

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