

SEAMARK MUTUAL FUNDS

ANNUAL INFORMATION FORM

SEAMARK Dividend & Income Fund¹
SEAMARK Canadian Equity Fund¹
SEAMARK North American Equity Fund²



May 27, 2009

No securities regulatory authority has expressed an opinion about these Units and it is an offence to claim otherwise.

¹ Available in Series A units and Series F units

² Available in Series A units, Series B units, Series F units and Series G units

TABLE OF CONTENTS

	Page
THE FUNDS.....	1
DESCRIPTION OF THE FUNDS.....	1
INVESTMENT RESTRICTIONS AND PRACTICES.....	1
ELIGIBILITY FOR INVESTMENT.....	2
DESCRIPTION OF UNITS.....	2
NET ASSET VALUE.....	3
PURCHASE OF UNITS.....	5
REDEMPTION OF UNITS.....	8
RESPONSIBILITY FOR OPERATIONS OF THE FUND.....	9
DIRECTORS AND OFFICERS OF THE MANAGER AND TRUSTEE.....	9
PORTFOLIO MANAGEMENT.....	11
FEES AND OTHER EXPENSES.....	11
TRUSTEE.....	12
CUSTODY OF SECURITIES.....	12
CANADIAN FEDERAL INCOME TAX CONSIDERATIONS.....	13
CONFLICTS OF INTEREST.....	17
FUND GOVERNANCE.....	18
INDEPENDENT REVIEW COMMITTEE.....	20
AMENDMENT AND TERMINATION.....	21
REMUNERATION OF TRUSTEE AND INDEPENDENT REVIEW COMMITTEE.....	21
MATERIAL CONTRACTS.....	21
AUDITORS AND REGISTRAR.....	21
AUDITORS' CONSENT.....	22
CERTIFICATE OF THE MANAGER, PROMOTER AND THE FUNDS.....	23

THE FUNDS

Name, Formation and History of the Funds

This is the annual information form for the: SEAMARK Dividend & Income Fund, SEAMARK Canadian Equity Fund and SEAMARK North American Equity Fund (each, a “Fund” and together, the “Funds”). SEAMARK Asset Management Ltd., the manager of the Funds, is referred to as “SEAMARK” or the “Manager”. In this document the terms “we”, “us” and “our” also refer to SEAMARK.

Each Fund is a trust governed under the laws of Ontario by a master declaration of trust and a regulation specific to that Fund (collectively, the “Trust Agreement of a Fund”) dated September 26, 2007, whereby SEAMARK acts as the manager and trustee of the Funds. SEAMARK may be also referred to as the “Trustee”.

Head Office

The head office and principal place of business of the Funds and the Manager is:

1801 Hollis Street, Suite 310
Halifax, Nova Scotia,
B3J 3N

Telephone: (902) 423-9367
Toll Free: 1 (888) 303-5055
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Internet: www.seamark.ca

DESCRIPTION OF THE FUNDS

Each Fund is designed to provide investors with the opportunity to invest in a professionally managed investment portfolio. Each Fund is divided into units of participation held by unitholders (“Unitholders”). Each Fund offers an unlimited number of units (the “Units”), issuable in series.

The rights of the Unitholders of a Fund may only be changed in accordance with the Trust Agreement of the Fund and in accordance with applicable securities requirements. See “Organization of the Funds”.

INVESTMENT RESTRICTIONS AND PRACTICES

Except as described below, the Funds are subject to, and are managed in accordance with, the standard investment restrictions and practices contained in securities legislation, including those prescribed by National Instrument 81-102 *Mutual Funds* of the Canadian securities regulatory authorities. These restrictions and practices have been designed by the regulatory authorities in part to ensure that the investments of mutual funds are diversified and relatively liquid and to ensure the proper administration of mutual funds.

The prior approval of the Unitholders of each series of a Fund is required for any change in the fundamental investment objective of a Fund.

Each Fund intends to qualify as a mutual fund trust under the *Income Tax Act* (Canada) (the “Tax Act”) and will conduct its affairs to maintain such status. As of today, only the SEAMARK Dividend & Income Fund is a mutual fund trust under the Tax Act. In addition, each Fund is a “registered investment” under the Tax Act effective as of the date the Fund was created and has maintained such status to date. Throughout any period during which a Fund is a registered investment but not a mutual fund trust it will not make any investments that will cause it to pay any material amount of tax under Part X.2 of the Tax Act.

ELIGIBILITY FOR INVESTMENT

Provided that a Fund is a “registered investment” or a “mutual fund trust” within the meaning of the Tax Act, Units of each series of each Fund will be qualified investments under the Tax Act for registered retirement savings plans, registered retirement income funds, deferred profit sharing plans, registered disability savings plans, registered education savings plans and tax-free savings accounts.

DESCRIPTION OF UNITS

The interest of each investor in Units of a series of a Fund is equal to the number of Units of that series of the Fund registered in the name of the Unitholder. There is no limit to the number of Units of a series of a Fund that can be issued and there is no fixed issue price.

Each Unit of each series of each Fund is entitled to the following:

- one vote at all meetings of Unitholders of that series of the Fund;
- to participate equally in the distribution of the net income and the net realized capital gains of that Fund; and
- upon liquidation of the Fund, to participate equally in the net assets of that series of the Fund remaining after the satisfaction of any outstanding liabilities of that series of the Fund.

Fractional Units of a series of a Fund may be issued and carry the rights and privileges of, and are subject to the restrictions and conditions applicable to, whole Units in the proportion which they bear to one Unit. However, a fractional Unit of a series of a Fund does not confer the right to vote.

Units of a series of a Fund are transferable upon compliance with any reasonable requirements as the Trustee may prescribe and are redeemable upon request. Units of a series of a Fund may be subdivided or consolidated upon prior notice to the Unitholders of a Fund. No certificates are issued for Units of a series of the Funds.

The Funds do not hold regular meetings. However, a meeting will be called and Unitholders of a series of a Fund will be permitted to vote on the following matters:

1. any change in the basis of calculating the fees or other expenses that are charged to that series of such Fund which could result in an increase in charges to that series of the Fund, however, no Unitholder approval will be required if the Fund is at arm's length to the person or company charging the fee or expense and if a written notice of the change is provided to Unitholders at least 60 days before the effective date of the change;
2. a change in the trustee and manager of the Fund (other than to an affiliate of SEAMARK);
3. any change in the fundamental investment objectives of the Fund;
4. any decrease in the frequency of calculating the net asset value per unit of that series of the Fund;
5. whether a Fund should undertake a reorganization with, or should transfer its assets to, another mutual fund, if: (i) the Fund ceases to continue after the reorganization or transfer of assets, and (ii) the transaction results in the securityholders of the Fund becoming securityholders in the other mutual fund, however, Unitholder approval will not be required provided: (i) the independent review committee of the Fund (as described under the section "Independent Review Committee" below) has approved the change in accordance with National Instrument 81-107 - *Independent Review Committee* ("NI 81-107"), (ii) the Fund is being reorganized with, or transferring its assets to, another mutual fund to which NI 81-107 and National Instrument 81-102 - *Mutual Funds* ("NI 81-102") apply and that is managed by the Manager or an affiliate of the Manager, (iii) the reorganization or transfer of assets complies with required criteria described in NI 81-102, and (iv) a written notice describing the reorganization or transfer will be sent to Unitholders at least 60 days before the effective date of the reorganization or transfer; and
6. whether a Fund should undertake a reorganization with, or should acquire assets from, another mutual fund, if: (i) the Fund continues after the reorganization or acquisition of assets; (ii) the transaction results in the securityholders of the other mutual fund becoming securityholders in the Fund; and (iii) the transaction would be a material change to the Fund.

Unitholder approval of the above matters will be given by a resolution passed by at least a majority of the votes cast at a meeting duly called and held, other than a change of the manager which requires approval of two-thirds of the votes cast. See "Responsibility for Operations of the Fund" on page 9 for more information.

NET ASSET VALUE

All Units of a series of a Fund will be sold at the net asset value per Unit of that series of the Fund for that day. The net asset value per Unit of a series of a Fund is calculated before any Units of that series of the Fund are issued or redeemed. Any Units of a series of a Fund that are purchased or redeemed on that day are reflected in the net asset value per Unit of that series of the Fund the next time it is calculated. The net asset value per Unit of a series of a Fund as at any Valuation Date is equal to the assets of that series of the Fund minus the liabilities of that series of the Fund divided by the number of Units of that series of the Fund that are outstanding.

The net asset value per Unit of a series of a Fund is calculated by RBC Dexia Investor Services Trust, the custodian and administrator of the Fund, as at 4:00 p.m. Toronto time, on each Valuation Date. The expression “Valuation Date” means (a) each Trading Day, and (b) the last business day in each year (or such other date that may be the Fund’s taxation year-end under the Tax Act. A “Trading Day” or a “Valuation Date” is a day on which the Toronto Stock Exchange is open for trading.

The value of the net assets of a series of a Fund is calculated in accordance with the provisions of the Trust Agreement of the Fund. The following is a summary of the material parts of these provisions:

1. the value of any cash on hand, on deposit or on call, prepaid expenses, cash dividends declared and interest accrued and not yet received, shall be deemed to be the face amount thereof, unless a determination is made that any such deposit or call loan is not worth the face amount thereof, in which event the value thereof shall be deemed to be such value as determined to be the reasonable value thereof;
2. the value of any bonds, debentures, and other debt obligations shall be valued by taking the average of the bid and ask prices on a Valuation Date at such times as deemed appropriate. Short-term investments including notes and money market instruments shall be valued at cost plus accrued interest;
3. the value of any security, index futures or index options thereon which is listed on any recognized exchange shall be determined by (i) the closing sale price at the relevant time on the Valuation Date, (ii) if there is no closing sale price, the average between the closing bid and the closing asked price on the day on which the net asset value of the Fund is being determined, all as reported by any report in common use or authorized as official by a recognized stock exchange; provided that if such stock exchange is not open for trading on that date, then on the last previous date on which such stock exchange was open for trading, or (iii) such other valuation method as may be required by applicable law;
4. the value of any security or other asset for which a market quotation is not readily available shall be its fair market value as determined by the Trustee, or a valuation agent that may be appointed by the Trustee;
5. the value of any security, the resale of which is restricted or limited, shall be the lesser of the value thereof based on reported quotations in common use and that percentage of the market value of securities of the same class, the trading of which is not restricted or limited by reason of any representation, undertaking or agreement or by law, equal to the percentage that the Fund’s acquisition cost was of the market value of such securities at the time of acquisition; provided that a gradual taking into account of the actual value of the securities may be made where the date on which the restriction will be lifted is known;
6. purchased or written clearing corporation options, options on futures, over-the-counter options, debt-like securities and listed warrants shall be valued at the current market value thereof;

7. where a covered clearing corporation option, option on futures or over-the-counter option is written, the premium received by a Fund shall be reflected as a deferred credit which shall be valued at an amount equal to the current market value of the clearing corporation option, option on futures or over-the-counter option that would have the effect of closing the position. Any difference resulting from revaluation of such options shall be treated as an unrealized gain or loss on investment. The deferred credit shall be deducted in arriving at the net asset value of the Fund. The securities, if any, which are the subject of a written clearing corporation option, or over-the-counter option shall be valued at their then current market value;
8. the value of a futures contract, or a forward contract, shall be the gain or loss with respect thereto that would be realized if, at the time of valuation on the Valuation Date, the position in the futures contract, or the forward contract, as the case may be, were to be closed out unless daily limits are in effect in which case fair value shall be based on the current market value of the underlying interest;
9. margin paid or deposited in respect of futures contracts and forward contracts shall be reflected as an account receivable and margin consisting of assets other than cash shall be noted as held as margin;
10. all property of a Fund held by the Trustee that is valued in a foreign currency and all liabilities and obligations of a Fund payable by a Fund in foreign currency shall be converted into Canadian funds by applying the rate of exchange obtained from the best available sources to the Service Provider, including, but not limited to, the Service Provider or any of its affiliates; and
11. all expenses or liabilities (including fees payable to the Manager) of a Fund shall be calculated on an actual basis.

For the purpose of the issuance and the redemption of Units of a series of a Fund and for any distribution to Unitholders, the price, value or amount distributed by or paid to the Fund will be in Canadian currency.

PURCHASE OF UNITS

Orders to Purchase

Series A units and Series F units of all Funds are offered on a continuous basis in all of the provinces of Canada. SEAMARK North American Equity Fund also offers Series B units and Series G units. Units of a series may be purchased on any Valuation Date through investment dealers, securities dealers and/or mutual fund dealers. Units of a series of a Fund may in certain instances be purchased directly from SEAMARK.

Subject to our discretion, your initial investment in each Fund must be at least \$5,000. Subsequent investments in a Fund must be in an amount at least equal to \$1,000. We may waive these minimum requirements at our discretion.

A dealer who receives a duly completed order must forward the order by courier, priority post or telecommunications facility to the Manager or a designated agent of the Manager. The order must be sent to the Manager on the date on which the order is received by the dealer. However,

if the order is received on a non-business day or after normal business hours on a business day, the order will be sent on the next business day. The completed order will be forwarded to the Manager without charge to the investor.

Payment for Units of a series of a Fund purchased through a dealer or SEAMARK must be received by SEAMARK within three days of receipt of your order.

Series A units

Series A units of each Fund are designed for retail investors.

Series B units

Series B units of the SEAMARK North American Equity Fund are designed for retail investors who want to minimize the impact of any currency risk between the Canadian and U.S. dollar. Series B units of the SEAMARK North American Equity Fund will be hedged to mitigate such risk.

Series F units

Series F units of each Fund are designed for investors who participate in a fee-based or wrap account with a dealer or an advisor. By signing a Series F agreement with us, your dealer or advisor agrees to the terms and conditions in the contract and is required, among other things, to notify us if you no longer have a fee based or wrap account with the dealer.

If we are notified that you no longer have a fee based or wrap account, we will sell or reclassify your series F units of the Funds in accordance with the instructions from your dealer. In the absence of instructions, we may automatically sell your series F units of a Fund or reclassify them to series A units of the Fund. There may be tax implications arising from such a sale. See “Canadian Federal Income Tax Considerations” on page 13 for more details.

Series G units

Series G units of the SEAMARK North American Equity Fund are designed for investors who participate in a fee-based or wrap account with a dealer or an advisor and want to minimize the impact of any currency risk between the Canadian and U.S. dollar. Series G units of the SEAMARK North American Equity Fund will be hedged to mitigate such risk.

By signing a Series G agreement with us, your dealer or advisor agrees to the terms and conditions in the contract and is required, among other things, to notify us if you no longer have a fee based or wrap account with the dealer. If we are notified that you no longer have a fee based or wrap account, we will sell or reclassify your series G units of the Funds in accordance with the instructions from your dealer. In the absence of instructions, we may automatically sell your Series G units of a Fund or reclassify them to Series B units of the Fund. There may be tax implications arising from such a sale. See “Canadian Federal Income Tax Considerations” on page 13 for more details.

Acceptance or Rejection of an Order

All orders to purchase Units of a series of a Fund are subject to acceptance or rejection by the Manager, on behalf of the Fund. The decision to accept or reject an order will be made promptly and, in any event, within one day after receipt of the order by the Manager. In case of acceptance, the Manager will hold any cheque received in respect of an order in safekeeping until the Valuation Date on which the purchase price is determined, at which time the cheque will be cashed and the monies paid to the Fund in accordance with the order. In case of rejection, the payment received with the order will be returned immediately to the subscriber.

If a purchase is executed through a dealer, that dealer may be obligated to pay the purchase price to the Fund if we do not receive your payment within three business days or such shorter period as we may determine. The dealer may make provision in arrangements that it has with an investor that will require the investor to compensate the dealer for any losses suffered by the dealer in connection with a failed settlement of a purchase of Units of a Fund caused by the investor.

An order to purchase Units of a Fund will not be accepted during any period in which the right to redeem Units of the Fund is suspended.

Purchase Price

The purchase price of a Unit of a series of a Fund will be equal to the relevant net asset value per Unit of such series of the Fund. If an order is received by the Manager at its office in Halifax, Nova Scotia at or prior to 4:00 p.m. Toronto time on a Valuation Date, the relevant net asset value will be determined on that date. If the receipt takes place after that time, the relevant net asset value will be determined on the next following Valuation Date.

Sales Commission

Units of the Funds are sold on a no load basis, consequently, no sales fees are charged on the purchase of Units. Individual dealers or advisors may levy an administrative charge at the time of initial purchase. The amount of such administrative charge, if any, is determined by the individual dealer or advisor.

Pre Authorized Cheque Plan

If an investor holds Units of a Fund with a net asset value of at least the minimum initial investment for that Fund, as described in the section above entitled "Orders to Purchase", the investor may make regular purchases of Units of that Fund on either a monthly, quarterly, semi annual or annual basis. The investor must provide SEAMARK with a pre authorized cheque authorization pursuant to which monthly, quarterly, semi annual or annual purchases of Units of the applicable series of the Fund will be deducted from the investor's account. The minimum amount for these purchases is \$100 per month. Investments made using the pre authorized cheque plan may only occur on the 1st or the 15th day of a month. An investor can suspend this authorization at any time.

REDEMPTION OF UNITS

Redemption Procedure

A Unitholder may redeem all or any part of the Units of a Fund held by the Unitholder on any Valuation Date through their dealer. The Manager will not act on a redemption request made by a Unitholder unless it has received such request in writing from the Unitholder prior to 4:00 p.m., Toronto time, on a Valuation Date. All redemption requests must be signed by the Unitholder. Any redemption request received by the Manager after 4:00 p.m. will be carried out on the next Valuation Date. If the Unitholder is a corporation, partnership, agent, fiduciary or survivor joint owner, additional documentation of a customary nature may be required.

If the documentation required for a redemption is not received within three business days, the relevant Fund will repurchase the redeemed Units and may charge the dealer for any shortfall in the purchase price. A dealer may make a provision in arrangements that it has with an investor that will require the investor to compensate the dealer for any loss suffered by the dealer in connection with any failure of the investor to satisfy the requirements of a Fund or securities legislation for a redemption of Units of a Fund.

Automatic Withdrawal Plan

If a Unitholder requires regular payments from their investment in a Fund, the Unitholder can authorize SEAMARK to credit their account periodically under the automatic withdrawal plan. At the Unitholder's request, SEAMARK will sell Units of the applicable series of a Fund monthly, quarterly, semi annually or annually on the Unitholder's behalf and make an automatic deposit to the Unitholder's account. Withdrawals made using the automatic withdrawal plan may only occur on the 1st or the 15th day of a month. The minimum amount of a withdrawal using the automatic withdrawal plan is \$100. To subscribe to this service, the Unitholder must have a minimum of \$5,000 invested in the relevant Fund. A Unitholder can suspend this authorization at any time.

Redemption Price

The redemption price of any Unit of a series of a Fund is its net asset value on the Valuation Date on which the redemption is effected. The redemption price is payable by Canadian dollar cheque in favour of the Unitholder. The cheque will be sent within three business days after the date of redemption or receipt of any required documentation, whichever is later.

Switches

A switch involves moving money from one Fund to another Fund or from one series of a Fund to another series of the same Fund. We describe these kinds of switches below.

A switch from one Fund to another Fund constitutes, and has the same tax consequences as, a redemption of the securities currently held and a purchase of new securities. This could result in you realizing a capital gain if you hold securities in a non-registered account.

Switching between securities of the same Fund is called a *reclassification*. You may reclassify your Units of one series of a Fund into Units of another series of the same Fund, provided that you meet any applicable eligibility requirements to invest in such series. Such reclassification

will not trigger a capital gain or capital loss. Based on the administrative practice of the Canada Revenue Agency (“CRA”), a reclassification is not considered a disposition for tax purposes.

Redemption at Option of a Fund

Due to the relatively high cost of maintaining accounts of less than \$5,000, the Manager reserves the right to redeem the Units of a Fund that are held by a Unitholder if the aggregate net asset value of such Units is less than the minimum initial investment amount for that Fund, as described in the section entitled “Orders to Purchase” on page 5 of this document.

Suspension of Right to Redeem

The Manager reserves the right to suspend the redemption of Units of a Fund or to postpone the date of payment of the redemption price of Units of a Fund. Any such suspension or postponement may occur only during any period in which normal trading is suspended on the Toronto Stock Exchange or any other stock exchange on which securities are listed which represent more than 50% in value of the total assets of a Fund without allowance for liabilities and if those securities are not traded on any other exchange that represents a reasonable alternative for the Fund and during any other period which is consented to by the Nova Scotia Securities Commission. If the right to redeem Units of a Fund is suspended, a holder of Units of that Fund may either withdraw their redemption order or receive payment based on the net asset value per Unit of the applicable series of the Fund next determined after the suspension ends.

RESPONSIBILITY FOR OPERATIONS OF THE FUND

SEAMARK, as manager, is responsible for the operations and affairs of the Funds pursuant to the Trust Agreement. The Manager’s responsibilities include the portfolio management of assets of the Funds, the execution of portfolio transactions and providing office space and facilities, clerical help, bookkeeping services, registry and transfer agency services, distribution crediting, Unitholder account management and all other Unitholder servicing requirements. The Manager can retain others to assist it in performing its management services.

DIRECTORS AND OFFICERS OF THE MANAGER AND TRUSTEE

As of the date of this annual information form, the name, municipality of residence and office held of each director and senior officer of SEAMARK, the manager and trustee of the Fund, is as follows:

Name and Municipality of Residence	Position With SEAMARK	Principal Occupation
Stephen Rankin Halifax, Nova Scotia	Non-Executive Chairman and Director	Non-executive Chairman SEAMARK Asset Management Ltd. and corporate director.
Richard B. Coles Toronto, Ontario	Director	Retired executive.
Brent W. Barrie Halifax, Nova Scotia	Director and Chief Executive Officer	Chief Executive Officer, SEAMARK Asset Management Ltd.

Name and Municipality of Residence	Position With SEAMARK	Principal Occupation
William J. Eeuwes Burlington, Ontario	Director	Vice-President and head of Manulife Capital, the merchant banking arm of Manulife Financial Corporation, a diverse financial services company.
Robert G. Steele Hammonds Plains, Nova Scotia	Director	President and Chief Executive Officer of Newfoundland Capital Corporation Limited, a radio broadcaster with 77 licences across Canada.
Anita K. Fifield Halifax, Nova Scotia	Chief Financial Officer	Chief Financial Officer, SEAMARK Asset Management Ltd.
Angela S. Eaton Hammonds Plains, Nova Scotia	Chief Investment Officer	Chief Investment Officer, SEAMARK Asset Management Ltd.
Darren W. Kosack Oakville, Ontario	Senior Vice-President, Client Relations & Marketing	Senior Vice-President, Client Relations & Marketing, SEAMARK Asset Management Ltd.
Jill S. McKim Halifax, Nova Scotia	Corporate Secretary	Corporate Secretary, SEAMARK Asset Management Ltd.

Each director and officer listed above has held such principal occupation or another occupation with the same or an affiliated corporation for over five years with the exception of Angela S. Eaton, Darren W. Kosack and Jill S. McKim.

Angela S. Eaton joined SEAMARK initially in 2002 until 2004 and rejoined SEAMARK in 2006.

Darren W. Kosack joined SEAMARK in July 2006. From September 2003 to May 2006 Mr. Kosack was Senior Vice-President of Skylon Advisers. From 2000 to 2003 Mr. Kosack was Senior Vice-President of First Asset Funds.

Jill S. McKim joined SEAMARK in January 2008 and prior to that had worked with Stewart McKelvey as an associate lawyer and prior to that as an articled clerk for the law firm of Patterson Palmer.

SEAMARK is also responsible for the investment management of the assets of the Funds. In this capacity, SEAMARK is responsible for the management of the investment portfolio, which involves performing investment analysis, making investment decisions, effecting purchases and sales of investments and making brokerage arrangements.

PORTFOLIO MANAGEMENT

The following individuals are members of SEAMARK's executive portfolio management team ("EPMT"). The EPMT is responsible for establishing the investment strategy for the Funds and for overseeing all portfolio management activity for the Funds:

Name	Position with SEAMARK	Experience with Firm
Angela Eaton	Chief Investment Officer	Since 2006 (previously from 2002 to 2004)
Richard Fewell	Senior VP & Chief Portfolio Manager	Since 1998
Donald Wishart	Executive Portfolio Manager	Since 2002

The following additional individuals are portfolio managers who may, from time to time, be assigned responsibility for the day-to-day management of the Funds. Each portfolio manager's activity with respect to the Funds is subject to the oversight of the EPMT.

Name	Position with SEAMARK	Experience with Firm
Rémi Roger	Head of Fixed Income	Since 2002
Chad King	VP & Portfolio Manager	Since 1999
Andrea Perry	Portfolio Manager	Since 1987
Dave Driscoll	Portfolio Manager	Since 2000

FEES AND OTHER EXPENSES

For Series A units and Series B units of all Funds, SEAMARK is entitled to an annual management fee of 2.00%. For Series F units and Series G units of all Funds, SEAMARK is entitled to an annual management fee of 0.75%. The management fee is based on the average daily net asset value per Unit and is payable monthly, in arrears.

In respect of Series F units and Series G units a dealer may receive a management fee rebate depending on the size of their clients' investment in Series F units and Series G units of a Fund.

The management fees for all Units are each calculated before applicable taxes and are expressed as a percentage of the assets under management by us attributable to the Series A units, Series B units and Series F units and Series G units of a Fund, as applicable.

The Funds will not make a change which could result in an increase in charges to a Fund without providing 60 days prior notice to the unitholders of the Fund that are affected by such change.

The Manager currently pays costs related to its sale and distribution of the Units of the Funds. The Manager may, at its discretion, pay certain operating expenses otherwise payable by the Funds or reimburse the Funds for certain operating expenses.

Brokerage Arrangements

The Manager determines which dealers will receive brokerage business from the Funds based on the level of service received from the dealer, including the quality of research, commission costs and their ability to execute trades. No commissions are used to pay for any investment decision-making services that may be provided for the benefit of the Funds. Those services are paid for directly by the Manager.

TRUSTEE

Pursuant to the Trust Agreement of each Fund, the Manager is the trustee of each Fund. The Trustee has legal title to the property of the Funds. The Trust Agreement of each Fund may be amended in the manner described therein. The Trustee may resign by giving notice to the Unitholders and to the Manager not less than six (6) months prior to the date when such resignation shall take effect. Subject to the terms of the Trust Agreement, the resignation shall take effect on the date specified on the notice, unless prior to that date a successor Trustee has been appointed in accordance with the terms of the Trust Agreement in which case the resignation shall take effect immediately upon the appointment of the successor Trustee or upon a date otherwise agreed to by the Manager and the successor Trustee.

If the Trustee gives notice of its intention to resign or becomes incapable of acting or if a vacancy in the position occurs for any reason, a successor trustee shall forthwith be appointed by the Manager. If the Manager fails to appoint a successor trustee within 30 days after the notice is given or a vacancy in the position occurs, the Manager shall call a meeting of Unitholders of each Fund within 30 days thereafter for the purpose of appointing a successor Trustee. If, upon the expiry of a further 30 day period, the Unitholders of a Fund have not appointed a successor Trustee, such Fund shall be terminated forthwith and all property held by the Trustee pertaining to such Fund shall be distributed in accordance with the provisions of the Trust Agreement.

So long as the Manager is the trustee of the Funds, the Manager shall not receive any fees for acting as trustee of the Funds. In all other cases, the Trustee shall be entitled to receive from the Funds such fees as may be agreed upon from time to time by the Manager and the Trustee.

CUSTODY OF SECURITIES

RBC Dexia Investor Services Trust (“RBC Dexia” or the “Custodian”), Toronto, Ontario, is the custodian of the portfolio securities of the Funds pursuant to a custodial services agreement (the “Custodian Agreement”) dated as of September 28, 2007 between SEAMARK and RBC Dexia.

Except for securities held by a domestic or foreign depository or clearing agency authorized to operate a national or transnational book based system, portfolio securities of the Funds, if acquired in Canada, are kept at one of the Canadian offices of the Custodian. If the portfolio securities are acquired in any foreign market, they are kept at the office of the sub custodian appointed in the jurisdiction in which such market is situated. Any other foreign sub custodian will be appointed by or under the authority of the Custodian, based upon a variety of factors,

including reliability as a custodian, financial stability and compliance with applicable regulatory requirements.

The Custodian Agreement may be terminated by the Trustee or the Custodian on at least 30 days' prior written notice or such shorter period as agreed to by the parties. It may also be terminated immediately by a party if any other party becomes insolvent, or makes an assignment for the benefit of creditors, or a petition in bankruptcy is filed by or against that party and is not discharged within 30 days, or proceedings for the appointment of a receiver for that party are commenced and not discontinued within 30 days.

In return for its services, the Custodian is entitled to receive certain fees as agreed to from time to time in writing by SEAMARK and the Trustee. In addition, the Custodian is entitled to be reimbursed for all reasonable expenses incurred by them in the performance of their duties under the agreement.

CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following summarizes the principal Canadian federal income tax considerations with respect to acquiring, owning and disposing of Units of the Funds. This summary only applies to an individual Unitholder (other than a trust) who, for the purposes of the Tax Act, is resident in Canada, deals at arm's length with the Funds and holds Units of the Funds as capital property.

This is a general summary and is not intended to be advice to any particular Unitholder. A Unitholder should seek independent advice about the income tax consequences of investing in Units of the Funds, based on the Unitholder's own circumstances.

This summary is based on the current provisions of the Tax Act, the regulations under the Tax Act, all specific proposals to amend the Tax Act and the regulations announced by the Minister of Finance (Canada) before the date of this annual information form and the publicly available administrative practices and policies published by the Canada Revenue Agency. This summary assumes that such practices and policies will continue to be applied in a consistent manner. This summary does not take into account or anticipate any other changes in law whether by legislative, regulatory, administrative or judicial action. It also does not take into account provincial or foreign income tax legislation or considerations.

Tax Status of the Funds

Each Fund is a "registered investment" under the Tax Act. Each Fund also intends to qualify as a "mutual fund trust" for purposes of the Tax Act, although as of today only the SEAMARK Dividend & Income Fund is so qualified. Each Fund will generally qualify as a mutual fund trust if, among other things, it has at least 150 Unitholders, each of whom holds at least 100 Units of the Fund having a fair market value of at least \$500.

This summary assumes that the Funds will, at all material times, qualify as registered investments under the Tax Act.

Taxation of the Funds

In general, the Funds are not subject to income tax under Part I of the Tax Act on such part of their net income for the year, including net realized capital gains, as is paid or payable or deemed

to be payable in the year to Unitholders and deducted by the Funds in computing their income. Each Fund will make payable (and deduct), in respect of each taxation year, sufficient net income and sufficient net realized capital gains so that it will generally not be liable to income tax under Part I of the Tax Act. Income tax paid by a Fund throughout a taxation year in which it qualifies as a mutual fund trust under the Tax Act on any net realized capital gains not paid or payable to Unitholders is recoverable by the Fund to the extent provided in the Tax Act.

Generally, gains and losses from using derivatives and short selling will be realized on income account rather than on capital account.

One or more of the Series A, Series B, Series F or Series G units of the SEAMARK North American Equity Fund will give the unitholder a percentage interest in the property of the Fund that is greater than the unitholder's percentage interest in the income of the Fund. If it is reasonable to consider that one of the main purposes for the existence of the attributes of the Series A, Series B, Series F or Series G units of the SEAMARK North American Equity Fund is to provide this greater interest in the property of the Fund, then the SEAMARK North American Equity Fund will not be entitled to deduct in computing its income the amount of its income and capital gains that is paid or made payable to its Unitholders. This would have a material negative impact on the net asset value of the SEAMARK North American Equity Fund. Although this greater interest will be the result of the attributes of the different series of the SEAMARK North American Equity Fund, the Manager is of the view that this is not one of the main purposes of these attributes. No advance income tax ruling from the Canada Revenue Agency has been sought on this point.

If at any time in a taxation year a Fund is not a mutual fund trust under the Tax Act, the amount of distributions of net realized capital gains to Unitholders in the taxation year and, therefore, the amount required to be included in the income of Unitholders may exceed the amount of distributions of net realized capital gains that would otherwise be required to be made if it qualified as a mutual fund trust.

Net losses incurred by a Fund cannot be allocated to Unitholders but may be deducted by the Fund in future years in accordance with the Tax Act.

Each Fund is required to calculate its net income and net realized capital gains in Canadian dollars for purposes of the Tax Act, and may, as a consequence, realize income or capital gains from changes in the value of the U.S. dollar or other relevant currencies relative to the Canadian dollar.

Each Fund intends to elect, in accordance with subsection 39(4) of the Tax Act, to have each of its "Canadian securities" (as defined in the Tax Act) treated as capital property.

Draft legislation, which is currently under review by the government, contains tax proposals dealing with the taxation of investments in non-resident entities (the "FIE Proposals") that are to be effective for tax years commencing after 2006. If and when enacted, depending on the final form of the rules, the rules may require the Funds to the extent that they invest in certain securities of a non-resident entity to include in income either a prescribed percentage of the Fund's "designated cost", as defined, of such securities for the year or any gains or losses accrued on such securities for the year. Any additional income to the Funds arising under these proposals would generally be reflected in additional distributions to Unitholders.

The Tax Act contains rules regarding the income tax treatment of “specified investment flow-throughs”, including income trusts and certain publicly-traded limited partnerships (Specified Investment Flow Throughs or “SIFTs”). Under these rules a SIFT is subject to tax at corporate rates on the non-portfolio earnings portion of their distributions. Further, unitholders of a SIFT are treated as if they had received a dividend equal to the non-portfolio earnings less the related distribution tax paid by the SIFT and would be taxed accordingly. These rules apply beginning in the 2007 taxation year for trusts and limited partnerships that begin to be publicly-traded after October 2006, and generally only apply beginning with the 2011 taxation year to those income trusts and limited partnerships that were already publicly-traded at the time of the announcement. To the extent that a Fund invests in an income trust or limited partnership to which these rules apply, returns on such investments may be reduced.

The “suspended loss” rules in the Tax Act may prevent the Funds from recognizing capital losses on the disposition of securities in certain circumstances which may increase the amount of net realized capital gains of the Funds to be made payable to Unitholders.

Taxation of Unitholders

I. Units not held in a Registered Plan

Distributions by the Funds

If a Unitholder does not hold his or her Units of a Fund in a registered plan, the Unitholder is required to include as part of the Unitholder’s income (in Canadian dollars) for tax purposes all distributions of net income and net taxable capital gains (including amounts deducted therefrom to pay the management fee), if any, paid or payable to the Unitholder by the Fund in a particular year, even though they are reinvested for the Unitholder in additional Units of the same series of the Fund.

To the extent that distributions to a Unitholder in any year exceed the net income and net realized capital gains of a Fund for the year paid or payable to the Unitholder, such excess distributions will not be taxed in the Unitholder’s hands but will reduce the adjusted cost base of the Units of the Fund held by the Unitholder.

Each Fund will designate, to the extent permitted by the Tax Act, such portion of the income paid or payable to Unitholders as may reasonably be considered to consist of taxable dividends (including “eligible dividends”) received by the Fund on shares of taxable Canadian corporations. Any such designated amount will be deemed, for tax purposes, to be a taxable dividend received by Unitholders in the year. Eligible dividends are subject to an enhanced gross-up and dividend tax credit. Each Fund will make similar designations in respect of any net taxable capital gains and in respect of income from foreign sources and foreign taxes paid thereon. Accordingly, where appropriate, dividend and foreign tax credits will apply to distributions from a Fund. You will be advised each year of the composition of amounts payable to you in terms of net income, taxable dividends, net taxable capital gains, foreign taxes paid and return of capital, where those items are applicable.

A Unitholder’s share of distributions paid by a Fund will be based on the number of Units of the Fund held by the Unitholder on the record date for the distribution regardless of how long the Unitholder has owned Units of the Fund. When a Unitholder buys Units of a Fund, the net asset

value of the Units of the Fund, and therefore the price the Unitholder pays for the Units of the Fund, may reflect income and gains that have accrued in the Fund but which have not yet been realized or distributed. When such income and gains are distributed by the Fund, the Unitholder will be required to include the Unitholder's share of the distribution in the Unitholder's income even though some of the distribution the Unitholder receives may be reflected in the purchase price the Unitholder paid for such Units of the Fund. This effect could be particularly significant if the Unitholder purchases Units of a Fund just before a record date for a distribution by the Fund.

Unitholders should consult their own tax advisors with respect to the extent to which the fees payable by them to SEAMARK may be deductible.

Disposition of Units

When a Unitholder disposes of a Unit of a Fund, including on a deemed disposition or a redemption of the Unit (including a redemption for the purposes of funding a management fee payment), the Unitholder will realize a capital gain (or capital loss) equal to the amount by which the proceeds of disposition, net of reasonable costs of disposition, exceed (or are less than) the Unitholder's adjusted cost base of the Unit. At any time, the adjusted cost base of a Unit of a Fund will generally be the weighted average cost per Unit of the Fund that the Unitholder owns at that time including any Units of the Fund acquired on a reinvestment of distributions from the Fund.

One half of a capital gain will be included in a Unitholder's income, and one half of a capital loss may be deducted against a Unitholder's taxable capital gains in accordance with and subject to detailed rules in the Tax Act.

Changing one series of Units to another series of Units of the same Fund will not result in a disposition for tax purposes, so no capital gain or loss will arise.

In certain situations where a Unitholder disposes of Units of a Fund and would otherwise realize a capital loss, the loss will be denied. This may occur if the Unitholder, the Unitholder's spouse or another person affiliated with the Unitholder (including a corporation controlled by the Unitholder) has acquired the same series of Units of the Fund (which are considered to be "substituted property") within 30 days before or after the Unitholder disposes of such Units. In these circumstances, the Unitholder's capital loss may be deemed to be a "superficial loss" and denied. The amount of the denied capital loss will be added to the adjusted cost base to the owner of the Units of the applicable series of the Fund which are substituted property.

Minimum Tax

Individuals and certain trusts and estates are subject to an alternative minimum tax under the Tax Act. Such a liability may arise because of realized capital gains, including capital gains distributed to the Unitholder from a Fund, as well as from taxable dividends.

II. Units held in a Registered Plan

Each Fund intends to continue to qualify as a registered investment and intends to qualify as a mutual fund trust within the meaning of the Tax Act. As long as a Fund maintains either status, Units of the Fund will continue to be qualified investments for trusts governed by registered

retirement savings plans, registered retirement income funds, deferred profit sharing plans, registered disability savings plans, registered education savings plans and tax-free savings accounts.

As noted above, as of the date hereof, only the SEAMARK Dividend & Income Fund is a mutual fund trust for purposes of the Tax Act.

If a Unitholder holds Units of a Fund in a registered plan, as long as the Units are qualified investments for the plan, the Unitholder will not pay tax on any distributions paid or payable to the registered plan by the Fund in a particular year or on any capital gains realized by the registered plan from redeeming or otherwise disposing of these Units. However, withdrawals from registered plans (other than tax-free saving accounts) are generally taxable.

Fees payable by a Unitholder to SEAMARK in connection with Units of a Fund held in a registered plan are not deductible.

CONFLICTS OF INTEREST

Principal Holders of Units

The following tables set out the only persons or companies, as at April 30th, 2009, who are owners of record of, or who own beneficially, directly or indirectly, more than 10% of the issued and outstanding Series A, B, F or G Units of the Funds:

Canadian Equity Fund	Holder of Units	Type of Ownership	Number of Units Held	Percentage of Total Class of Units
Series A Units	Dinella Holdings Ltd.	of record and beneficially	5,350.865	14.24%
Series F Units	SEAMARK Asset Management Ltd.	of record and beneficially	52,148.122	89.66%
Series F Units	Steven Parker	of record and beneficially	6,013.859	10.34%

Dividend & Income Fund	Holder of Units	Type of Ownership	Number of Units Held	Percentage of Total Class of Units
Series F Units	SEAMARK Asset Management Ltd.	of record and beneficially	55,221.743	30.40%
Series F Units	Sea Spruce Investments Ltd.	of record and beneficially	119,651.221	65.87%

North American Equity Fund	Holder of Units	Type of Ownership	Number of Units Held	Percentage of Total Class of Units
Series A	Richard Landry	of record and beneficially	9,736.602	13.26%
Series B	SEAMARK Asset Management Ltd.	of record and beneficially	25,282.553	100%
Series F	Steven Parker	of record and beneficially	4,970.347	15.98%
Series F	Richard Rabba	of record and beneficially	5,126.227	16.48%
Series F	Jiries Rabba	of record and beneficially	7,767.963	24.98%
Series F	Nicole Rabba	of record and beneficially	12,332.021	39.66%
Series G	SEAMARK Asset Management Ltd.	of record and beneficially	25,489.422	100%

Principal Shareholders of the Manager

As of April 30th, 2009, to the best of the Manager's knowledge, there are two significant shareholders of the Manager. To the best of the Manager's knowledge, the Manufacturers Life Insurance Company, a wholly-owned subsidiary of Manulife Financial Corporation ("Manulife"), owns 3,355,900 common shares, approximately 31.1% of the total shares outstanding. G. Peter Marshall owns 1,370,000 common shares, approximately 12.7% of the total shares outstanding.

Independent Review Committee

As of April 30th, 2009, none of the members of the IRC owned any units of the Funds, of the Manager or of any service provider to the Funds or the Manager.

FUND GOVERNANCE

The Manager is responsible for the governance of the Funds. In connection with this governance, the Manager has adopted the following policies, practices and guidelines to address business practices, sales practices, risk management and conflicts of interests:

- (i) **Code of Ethics and Business Conduct:** This policy establishes standards that employees, officers, and directors of the Manager are expected to follow including general standards of conduct, dealing with conflicts of interest, protecting client confidentiality, and complying with securities legislation. It also establishes policies and procedures designed to ensure that the personal investment and trading activities of the Manager's investment research team, portfolio managers, and staff placing trades on behalf of the Funds comply with all applicable Canadian securities laws and do not conflict with the best interests of the Funds; and,

- (ii) Proxy Voting: The Manager has adopted a Proxy Voting Rights Policy. It is the Manager's policy to exercise voting rights with due care and diligence, recognizing the best economic interests of the Funds.

The Proxy Voting Rights Policy is available, at no cost, by contacting the Manager at the telephone number or address on the back cover of this document.

The Proxy Voting Rights Policy provides that for matters that normally would be considered routine such as the appointment of external auditors in the absence of conflicts of interest, reasonable indemnification of directors and officers, stock splits, and changes to the corporate charter such as fiscal year, jurisdiction of incorporation or capital structure, the Manager will, typically, vote in favour of management's proposal so long as sound business reasons are given.

The Proxy Voting Rights Policy also presents the Manager's general position on certain issues, such as the preferred structure of a Board of Directors, management and employee equity incentive plans, shareholders rights plans and dual-class shares. The Manager retains discretion, however, to deviate from the general position depending on the specifics of the proxy vote and an analysis of what is in the best interest of the Funds in the particular circumstances.

The Manager reviews the Proxy Voting Rights Policy at least annually to ensure it remains appropriate.

All portfolio managers must operate under the Manager's Code of Ethics & Business Conduct, which requires that the best interests of the Funds be placed ahead of any conflicting interest. Where a proxy vote raises a conflict of interest between the Manager or the Unitholders of the Fund, the proxy will be voted in a manner consistent with the Proxy Voting Rights Policy. A conflict of interest may be perceived to exist when a company that is soliciting a proxy is an advisory client of SEAMARK, or when SEAMARK personnel have a business or personal relationship with participants in proxy contests. Proxies are to be voted in accordance with investment considerations and investment merits, without regard to any business relationship that may exist between the Manager and the company.

Under certain circumstances proxy votes may not be cast. This would be the case if it was determined that the cost of voting the proxy was excessive relative to the anticipated benefit to the Unitholders of the Funds or it becomes impossible to vote a proxy despite a reasonable effort to do so.

The Manager is responsible for the maintenance of an annual proxy voting record for the Funds. This record shall be available after the 31st day of August of each year. This record should be made available upon request.

- (iii) Investment in derivatives. The Funds may invest in derivatives for purposes consistent with their investment objectives and as permitted by securities legislation. The EPMT is responsible for formulating the derivative strategy for each Fund and for reviewing all derivative security purchases to ensure that the individual derivative securities purchases

and the overall impact of all derivative securities held is consistent with the investment objectives of the Fund and the derivative strategy.

- (iv) Securities lending, repurchase and reverse repurchase agreements. The Funds may enter into securities lending arrangements and repurchase and reverse repurchase agreements. The Manager reviews all securities lending, repurchase and reverse repurchase agreements to ensure that the risks associated with these activities are commensurate with the potential gains to the Funds from these activities.
- (v) The Manager has adopted policies and procedures to detect and deter short-term trading. Short-term trades are defined as a combination of a purchase and a redemption within a short period of time that the Manager believes is detrimental to other investors in a Fund.

The interests of a Fund's investors and a Fund's ability to manage its investments may be adversely affected by short-term trading because, among other things, these types of trading activities can dilute the value of a Fund's Units, can interfere with the efficient management of a Fund's portfolio and can result in increased brokerage and administrative costs to a Fund. While the Manager will actively take steps to monitor, detect and deter short-term trading, it cannot ensure that such trading activity will be completely eliminated.

A purchase and a redemption within a short period of time could be subject to a short-term trading fee. All trades determined by the Manager to be short-term trades will be subject to a 2.0% fee. The fees charged will be paid to the applicable Fund. The Manager may, in its sole discretion, waive the short-term trading fee. The Manager may take such additional action as it considers appropriate to prevent further similar activity by the investor. These actions may include the delivery of a warning to the investor, placing the investor/account on a watch list to monitor his or her trading activity, the subsequent refusal of further trades by the investor if the investor continues to attempt such trading activity and/or closure of the investor's account.

INDEPENDENT REVIEW COMMITTEE

The Manager has established, on behalf of the Funds, the IRC pursuant to the requirements set out in NI 81-107. The Independent Review Committee is intended to be comprised of three individuals, each of whom is independent of the Manager and its affiliates. The current members of the IRC are:

- Richard Rafuse
- John Chappell

Mr. Holland resigned from the IRC on March 31, 2009 in order to avoid any perceived conflict of interest as he is the Chairman of a registered dealer. The IRC is in the process of seeking a replacement member.

The Independent Review Committee was fully operational by November 1, 2007 and operates in accordance with applicable securities legislation, including NI 81-107. Pursuant to NI 81-107, the mandate of the Independent Review Committee will be to consider and provide recommendations to the Manager on conflicts of interest to which the Manager is subject when

managing the Fund. The Manager is required under NI 81-107 to identify conflicts of interest inherent in its management of the Fund and the other funds managed by it, and request input from the Independent Review Committee into how it manages those conflicts of interest, as well as its written policies and procedures outlining its management of those conflicts of interest.

The Independent Review Committee will provide its recommendations to the Manager with a view to the best interests of the Funds. The Independent Review Committee will report annually to Unitholders of each of the Fund as required by NI 81-107.

The compensation and other reasonable expenses of the Independent Review Committee, as well as the other reasonable costs of complying with NI 81-107, will be paid pro rata out of the assets of the Funds.

AMENDMENT AND TERMINATION

The Manager may amend the Trust Agreement of the Fund, provided no amendment may be made which would adversely affect the pecuniary value of the interest of any Unitholder of the Fund unless duly approved by a majority of votes cast at a meeting of Unitholders duly called for that purpose in accordance with the provisions in the Trust Agreement.

REMUNERATION OF TRUSTEE AND INDEPENDENT REVIEW COMMITTEE

As of the Funds' financial year ended December 31, 2008, no payment or reimbursement has been made by the Funds to the Trustee for its services as trustee of the Funds. As of the Funds' financial year ended December 31, 2008, the Independent Review Committee members had received \$35,000 in annual compensation.

The Manager has entered into an agreement with the members of the Independent Review Committee that it will pay annual compensation to the members of the Funds' Independent Review Committee as follows: the initial compensation for each member of the Independent Review Committee except the Chair shall be \$10,000 per annum payable in semi-annual installments and the Chair shall receive \$15,000 per annum payable in semi-annual installments. The compensation and other reasonable expenses of the Independent Review Committee will be paid pro rata out of the assets of the Funds.

MATERIAL CONTRACTS

A copy of the following material contracts may be inspected during normal office hours at the principal office of the Manager in Halifax, Nova Scotia:

- (i) the Trust Agreement for the Fund; and
- (ii) the Custodian Agreement for the Fund.

AUDITORS AND REGISTRAR

The auditors of the Funds are Ernst & Young LLP, Chartered Accountants, Halifax, Nova Scotia. RBC Dexia at its office in Toronto, Ontario is the registrar of the Funds and keeps the register of Units of the Funds.

AUDITORS' CONSENT

SEAMARK Dividend & Income Fund
SEAMARK Canadian Equity Fund
SEAMARK North American Equity Fund

(collectively, the "Funds")

We have read the simplified prospectus and the related annual information form of the Funds dated May 27, 2009, relating to the issue and sale of Series A units and Series F units for the Canadian Equity and Dividend and Income Funds and the issue and sale of Series A units, Series B units, Series F units and Series G units of the North American Equity Fund. We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the use, through incorporation by reference, in the above-mentioned simplified prospectus and related annual information form of our report dated March 23, 2009 to the unitholders of the Funds, on the statement of investments as at December 31, 2008 and the statements of net assets, operations and changes in net assets as at and for the year ended December 31, 2008 and for the period from September 27, 2007 to December 31, 2007.

Ernst + Young LLP

Halifax, Nova Scotia
May 27, 2009

Chartered Accountants

CERTIFICATE OF THE MANAGER, PROMOTER AND THE FUNDS

This Annual Information Form, together with the Simplified Prospectus required to be sent or delivered to a purchaser during the currency of this Annual Information Form and the documents incorporated by reference into the Simplified Prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as required by the securities legislation of all of the Provinces of Canada and do not contain any misrepresentations.

Dated: May 27, 2009

By: **“Brent W. Barrie”**
Brent W. Barrie
Chief Executive Officer

By: **“Anita K. Fifield”**
Anita K. Fifield
Chief Financial Officer

On behalf of the Board of Directors of SEAMARK Asset Management Ltd.
as Manager of the Funds

By: **“Stephen Rankin”**
Stephen Rankin
Non-Executive Chairman and Director

By: **“William Eeuwes”**
William Eeuwes
Director

On behalf of SEAMARK Asset Management Ltd.
as Promoter of the Funds

By: **“Stephen Rankin”**
Stephen Rankin
Non-Executive Chairman and Director

By: **“William Eeuwes”**
William Eeuwes
Director

SEAMARK Dividend & Income Fund
SEAMARK Canadian Equity Fund
SEAMARK North American Equity Fund

SEAMARK Asset Management Ltd.

1801 Hollis Street, Suite 310,
Halifax, Nova Scotia,
B3J 3N4

Tel: (902) 423-9367
Fax: (902) 423-9822
Toll Free: 1-888-303-5055

Additional information about the Funds is available in the Funds' management reports of fund performance and financial statements. You can get a copy of these documents at no cost by calling toll free at 1-888-303-5055 or from your dealer.

The documents and other information about the Funds, such as information circulars and material contracts, are also available on the Internet site of the System for Electronic Document Analysis and Retrieval (also known as SEDAR) at www.sedar.com