



SEAMARK Dividend & Income Fund

September 30, 2009

FUND DESCRIPTION

The Fund seeks to provide investors with a regular stream of distributions by investing in equity and fixed income securities. The Fund's monthly distributions are expected to be set at the beginning of each year at a level approximately equivalent to the yield of Government of Canada ten-year bonds plus 2%, and will be paid from income, realized capital gains and where necessary a return of capital. The monthly distribution for 2009 is currently set at 3 cents. Please see the Fund's Simplified Prospectus for additional information about the Fund.

INVESTMENT APPROACH

Asset Mix

Asset Class	Min	Max	Target
Cash	0%	25%	0%
Bonds	10%	30%	20%
Canadian Equities	40%	80%	60%
Foreign Equities	10%	30%	20%

Parameters

- ▶ Income
 - ▶ Gross portfolio yield to target 75% of the projected next 12 month distribution
- ▶ Equities
 - ▶ Representation in at least 7 GICS sectors
 - ▶ Weight of a GICS sector shall not exceed the greater of 10%, or 1.5 times the sector's weight in a blended index based on S&P/TSX 75.0%, S&P 500 12.5%, MSCI EAFE 12.5 %
 - ▶ U.S. and International equity holdings shall each range between 35-65% of foreign equities
 - ▶ Maximum of 10% of equities in small caps
 - ▶ Maximum of 10% of equities in any single company
- ▶ Fixed Income
 - ▶ All bond holdings shall be rated BBB (low) or higher
 - ▶ With the exception of Federal and Provincial Governments, no issuers' debt shall exceed 5% of the fund at cost

The Fund's Investment Objectives and Investment Strategies are set out in the Fund's Simplified Prospectus. The Investment Approach above is currently contemplated to give effect to these Investment Objectives and Investment Strategy. This Investment Approach may be modified or changed without prior notice.

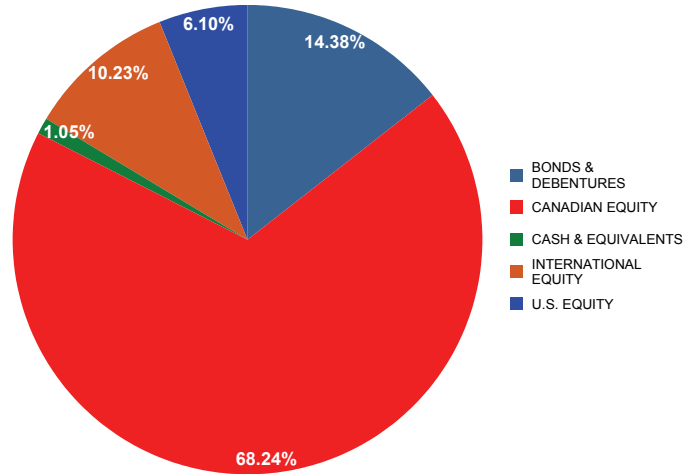
INVESTMENT TEAM

All SEAMARK Mutual Funds are managed on a team basis under the direction of the Executive Portfolio Manager Team. The lead portfolio managers for the Dividend & Income Fund are:

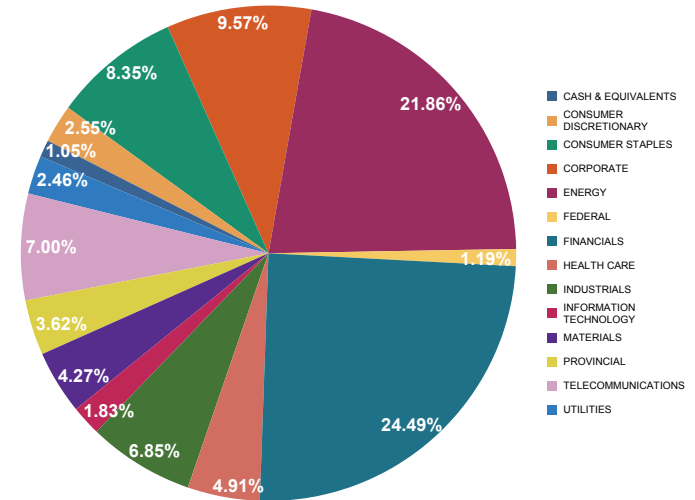
Richard Fewell, MBA, CMA, CFA Rémi Roger, CIM, CFA
 Chad King, CA, CFA Angela Eaton, MA, CFA

CURRENT HOLDINGS

Asset Mix



Allocation by Sector



Top Ten Holdings (% of portfolio)

ROYAL BANK CDA	5.30
TORONTO DOMINION BK	4.99
CDN IMP BANK COMMERC	4.74
ENCANA CORPORATION	4.06
HUSKY ENERGY INC	3.82
PENN WEST ENERGY	3.32
TRANSCANADA CORP	3.27
BIRD CONSTRUCTION	3.10
TELUS CORP	2.72
MANULIFE FINCL CORP	2.66

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.

FOR MORE INFORMATION