



SEAMARK North American Equity Fund

September 30, 2009

FUND DESCRIPTION

The Fund invests in a concentrated portfolio of North American equities that meet SEAMARK's quality criteria. The Fund is designed to provide long-term capital gains supplemented by current dividend. *Please see the Fund's Simplified Prospectus for additional information about the Fund.*

INVESTMENT APPROACH

Asset Mix

Asset Class	Min	Max	Target
Canadian Equities	0%	100%	50%
US Equities	0%	100%	50%
Total Equities	65%	100%	100%
Cash	0%	35%	0%

Weightings

- ▶ 20 to 40 equity holdings
- ▶ Minimum 2% and maximum 10% per holding

Parameters

- ▶ Equity securities listed on a North American stock exchange
- ▶ Bottom-up, fundamental approach
- ▶ Hedged series of the Fund may invest in derivative instruments intended to mitigate the impact of currency exchange rate changes

Benchmark

- ▶ 50% S&P/TSX Composite and 50% S&P 500

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.

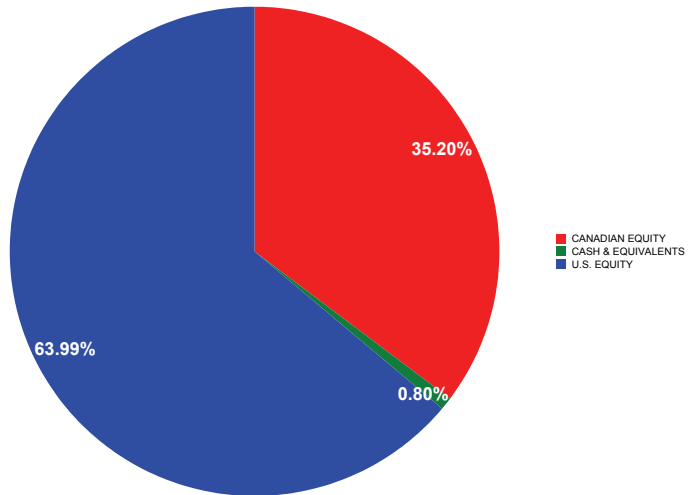
INVESTMENT TEAM

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 North American Equity Fund are:

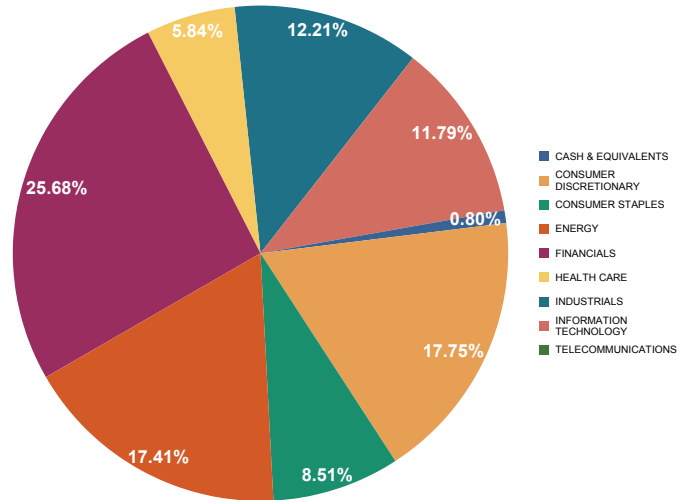
Angela Eaton, MA, CFA
Richard Fewell, MBA, CMA, CFA
Chad King, CA, CFA

CURRENT HOLDINGS

Asset Mix



Allocation by Sector



Top Ten Holdings (% of portfolio)

XTO ENERGY INC	3.94
AMERICAN EXPRESS CO	3.91
SUNCOR ENERGY INC	3.85
BANK OF AMERICA CORP	3.84
FEDEX CORP	3.76
NIKE INC	3.59
NORFOLK SOUTHERN	3.58
NEXEN INC	3.47
JPMORGAN CHASE & CO	3.33
TMX GROUP INC	3.27

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: