



KEY FACTS

C.F.G. Heward Investment Management Ltd. is a top-down/bottom-up blended manager of domestic and global portfolios for private high-net worth investors, family trusts, estates, holding companies and charitable foundations in Canada and overseas.

The firm uses a disciplined investment approach to focus on companies with financial strength, steady earnings, and quality.

C.F.G. Heward has been the Portfolio Manager for the Brigata Canadian Equity Fund since the Fund's inception in January 2008.

FOUNDED: 1981 by Chilion F.G. Heward

HEAD OFFICE: Montreal, PQ

OWNERSHIP: 100% owned by the original owners and principals of the firm.

ASSETS UNDER MANAGEMENT: \$730 million

MINIMUM INVESTMENT:
C.F.G. Heward Pooled Funds:
\$150,000
(\$50,000 for accredited investors)

High-Net Worth Individuals & Institutional Investors:
\$500,000

PORTFOLIO MANAGERS: 7

STAFF: 23

INVESTMENT STYLE

Blended style of management between value and growth at a reasonable price.

PORTFOLIO MANAGERS FOR THE BRIGATA CANADIAN EQUITY FUND

Willem Hanskamp, Senior Vice President Investments/Portfolio Manager

- 35 years of experience Canada, EAFE, Fixed Income

Renato Anzovino, Vice President/Portfolio Manager

- 19 years of experience Canadian Equities/Corporate Valuations

INVESTMENT PHILOSOPHY AND APPROACH

With over 200 years of combined experience the firm uses a disciplined top-down/bottom-up investment approach, gathering information from an established network of key research analysts and advisors in Canada, the United States, Great Britain, Europe and Asia.

C.F.G. Heward strives to grow and preserve the wealth of their clients by following a prudent and disciplined investment approach to seek out opportunities where full value has yet to be realized by the markets.

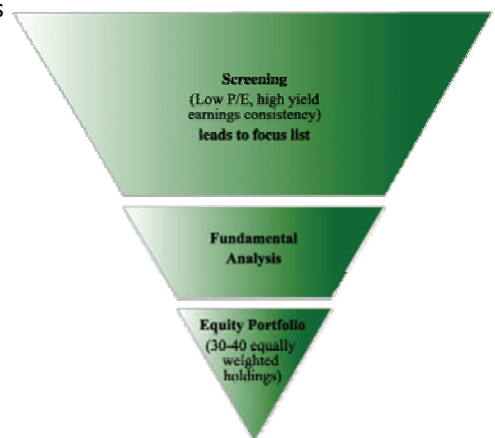
Historically, Heward's experienced investment management team combined with both its strong Canadian and global networks, has achieved a consistent long term performance record.

INVESTMENT PROCESS

C.F.G. Heward focuses on companies with financial strength, strong earnings, and quality management. When determining which mix of securities best suits a client's needs and investment objectives, they are not just confined to domestic markets. Thus, clients are able to benefit from choice investment opportunities worldwide.

A successful investment strategy depends, ultimately, on the quality of the investment decisions which support it.

Decisions are characterized by good judgment, flexibility, and patience.



Disclaimer: Sold exclusively through Independent Planning Group Inc. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing which summarizes the Fund's objective, fees, expenses and associated risks. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. This commentary is for information purposes based on information available as of May 31, 2009 and is not specific financial or investment advice. You should not rely on its content without seeking the advice of our financial advisor.

Investors should take note that certain statements in this report about a fund, including its strategy and expected future performance, are forward-looking. Forward-looking statements are statements that are predictive in nature, depend upon or refer to future events or conditions, or that include words such as "may," "will," "should," "could," "expect," "anticipate," "intend," "plan," "believe," or "estimate," or other similar expressions. Any statement that is made concerning future strategies or performance is also a forward-looking statement. Statements that look forward in time or include anything other than historical information are subject to risks and uncertainties, and actual results, actions or events could differ materially from those set forth in the forward-looking statements.

The forward-looking statements are by their nature based on numerous assumptions, which include, amongst other things, that (i) the funds can attract and maintain investors and has sufficient capital under management to effect its investment strategies (ii) the investment strategies will produce the results intended by the portfolio manager, and (iii) the markets will react and perform in a manner consistent with the investment strategies. Although the forward-looking statements contained herein are based upon what the portfolio manager believes to be reasonable assumptions, the portfolio manager cannot assure that actual results will be consistent with these forward-looking statements.

Forward-looking statements are not guarantees of future performance. Any number of factors could contribute to differing results including, among other things, general economic, political and market factors, interest and foreign exchange rates, global equity and capital markets, business competition, technological change, changes in government regulations, unexpected judicial or regulatory proceedings and catastrophic events. This list of facts is not exhaustive. Investors should not place undue reliance on forward-looking information and should be aware that the fund may not update any forward-looking statements whether as a result of new information, future events or otherwise.



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The Brigata Canadian Equity Fund