

Your Credential Statement is designed to help you understand your investment portfolio and:

- Shows how much your portfolio is worth versus how much you've invested **New**
- Consolidates similar accounts/plans for easier reporting (eg all RRSPs are grouped) **New**
- Charts asset mix of each plan type **New**
- Provides details on your transactions **Improved**
- Uses simple plain-language explanations **Improved**

Page one of your statement gives a high level view of your entire portfolio

**Reporting period**

**Your Client ID**

For faster service, have this number handy if you call us

**Your name & address**

As it appears on our records

**How much money do I have?**

Shows the value of your entire portfolio and how much money has been added and withdrawn since you opened your first account/plan

**Who do I call?**

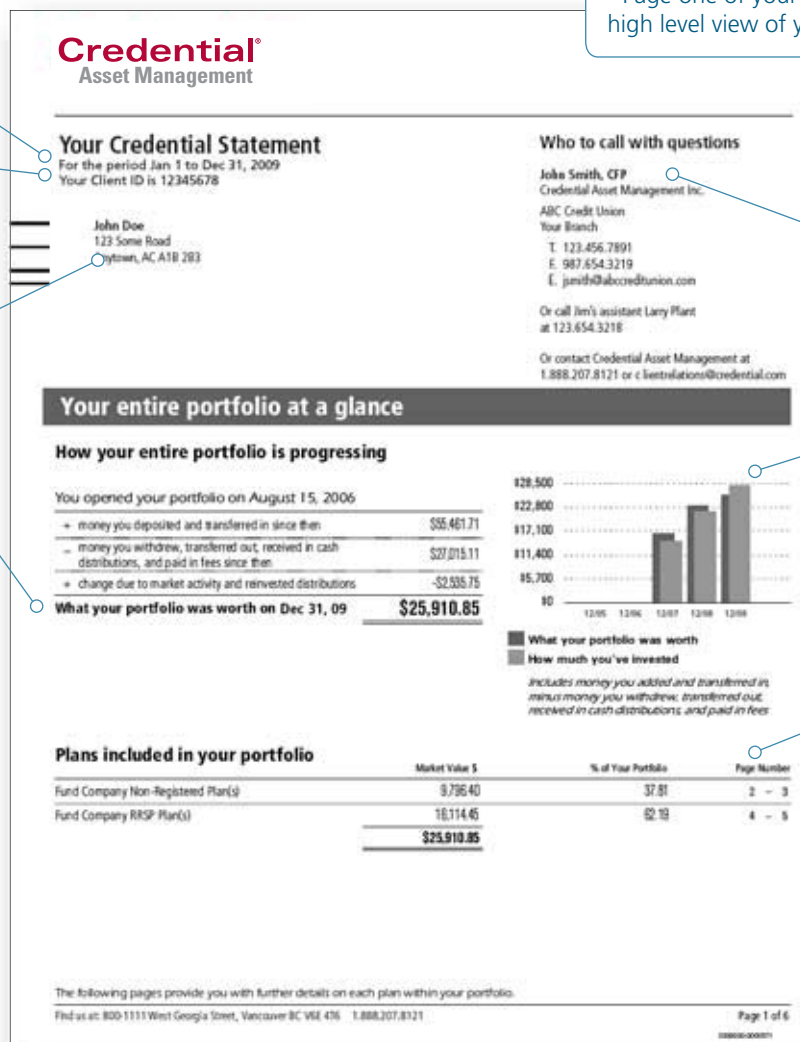
Here's who to contact when you have questions

**Have I made money?**

This chart compares the market value of your portfolio versus how much you've invested for each of the last 5 years

**What's in this portfolio?**

We've grouped similar Fund Company plan types together (eg. all your RRSPs) and show their consolidated value. The rest of your statement gives details on each of these plan types



The information in this sample is for illustrative purposes only

The rest of your statement reports on each plan type within your portfolio

This gray bar indicates the start of a new plan type in your statement

**Plan type**

**What's in this plan type?**

Lists the individual accounts that have been consolidated in the tables below

**How much money do I have in this particular plan type?**

Shows how much these consolidated accounts are worth and how much has been added and withdrawn

**What investments do I have?**

Lists all the current holdings you hold in this type of plan

**Credential**  
Asset Management

**Fund Company Non-Registered Plan(s)** **Your Credential Statement**  
For the period Jan 1 to Dec 31, 2009

**Accounts included in this plan**

	Market Value \$	Account Opened
Northwest & Ethical Investments L.P. - Non-Registered	9,796.40	Aug 17, 06
	<b>9,796.40</b>	

**How your plan is progressing**

	Current Period \$	Last 12 Months \$	Since Your Plan Was Opened Aug 17 06 \$
<b>Opening Balance</b>	8,965.06	11,063.27	-
+ money you added and transferred in	0.00	0.00	36,831.80
- money withdrawn, transferred out, received as cash distributions, and paid in fees	0.00	0.00	27,015.11
+ change due to market activity and reinvested distributions	831.34	-1,266.87	-20.29
<b>What your plan was worth on Dec 31, 09</b>	<b>\$9,796.40</b>		

**Your plan's rate of return**  
*Please consult the account statements(s) supplied by the Fund Company for rates of return.*

**What your plan is invested in**

Investment	Current Unit Price \$	x	# of Units	=	Market Value \$	% of Plan's Market Value
<b>Canadian Income</b>						
Ethical Income Fund - A NL	11.4381		283,944.0		3,240.82	33.08
<b>Canadian Equity</b>						
Ethical Growth Fund NL	12.4213		265,667.0		3,299.83	33.69
Ethical Balanced Fund - A NL	16.1236		145,253.0		2,342.00	23.91
<b>Foreign Equity</b>						
Ethical American Multi-Strategy Fund NL	13.8333		26,284.0		364.09	4.02
Ethical International Equity Fund NL	10.7871		48,156.0		519.46	5.30
<b>Total of all investments in this plan</b>					<b>\$9,796.40</b>	<b>100.00%</b>

Questions? Call your Mutual Funds Investment Specialist, John Smith at 1.23.456.7891 or Credential Client Relations at 1.888.207.8121 To view your statement online login to [www.credential.com](http://www.credential.com) Page 2 of 6

**If you want 'the big picture'**

Each plan type starts with high level summaries such as What your plan is invested in for when you want the 'big picture' for this plan type

## How your statement is organized

### Page 1

#### Portfolio view

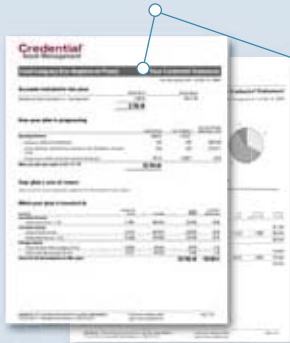
Gives a consolidated look at all the plan/types under this Client ID



### Middle Pages

#### Plan #1 view

This gray bar indicates the start of a new plan type



#### Plan #2 view

If you have more than one type in your portfolio, each one is reported individually



### Last Page

#### Information we want you to know

Information we want you to know



## Have questions?

When you have questions about your statement call your Credential Asset Management Inc. Mutual Funds Investment Specialist referred to on the front page of your statement.

Or call our Client Relations team at 1.855.714.3800

**How diversified am I?**

Shows the consolidated asset mix for this plan type

**Credential**  
Asset Management

**Fund Company Non-Registered Plan(s)** **Your Credential Statement**  
For the period Jan 1 to Dec 31, 2009

**Your plan's asset mix**

Type of Asset	Market Value \$	% of Plan's Market Value
A Canadian Income	3,240.92	38.08
B Foreign Income	0.00	0.00
C Balanced	0.00	0.00
D Canadian Equity	5,641.93	57.99
E Foreign Equity	913.55	9.33
F Cash	0.00	0.00

**Information you'll need at tax time**  
Please consult the account statement(s) supplied by your Fund Company for information you'll need at tax time.

Please note: When preparing your tax return, please use the figures reported on the official T3 Statement of Trust Income slip or T5 - Statement of Investment Income slip you'll receive from your fund companies in mid-April.

**Details of recent transactions in your plan**

Date	Activity	Gross Amount	Deductions	Unit Price \$	# of Units Bought or Sold	# of Units You Own
<b>Ethical Income Fund - A Nil/No Load NWT262</b>						
	Opening balance					281,2580
Jun 26	You earned and reinvested a dividend or interest	23.81	0.00	11.4123	2.0860	283,3440
Dec 31	Closing balance					283,3440
<b>Ethical Balanced Fund - A Nil/No Load NWT264</b>						
	Opening balance					144,8040
Jun 26	You earned and reinvested a dividend or interest	7.22	0.00	16.0751	0.4490	145,2530
Dec 31	Closing balance					145,2530

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**If you want the details**

At the end of each type of plan the *Details of recent transactions in your plan* reports activity that's happened during the statement period

**What activity has happened in these plans?**

Lists all your transactions by investment for the current period, and in plain language that makes it easier to reconcile transactions

## Other information you should know

### New plan names

You'll notice we use the term 'Fund Company' as a prefix for plan types. This indicates to you the individual fund companies you're invested in are responsible for registering, reporting, and administering the applicable account on your behalf — not Credential Asset Management. These accounts are also referred to as 'Client Name Accounts.'

### How often you'll receive a statement

Credential will send you a quarterly and annual statement. The individual fund companies you're invested in will also send you statements semi-annually or annually.

### Rates of return and information at tax time

Because your individual fund companies administer your plans on your behalf, you should rely on the statements they provide for accurate rates of return and information you may need to complete your tax return.

### How much you've invested

If you want to know how much money you've added to and withdrawn from your portfolio versus how much your portfolio is worth, use the *How your plan/portfolio is progressing* tables. Just subtract the 'money withdrawn...' line from the 'money you added...' line. The resulting 'net' figure doesn't include interest earned, dividend transactions, or market growth, so it gives you more of an 'into and out of my pocket' perspective.

## Glossary of terms you might find in your statement

**Asset Mix** – The proportion of different asset classes (e.g., Balanced, Canadian Equity, etc.) within your plan, shown based on market value. Your asset mix usually reflects how conservative or aggressive of an investor you are. Investing in a variety of asset classes helps to diversify your portfolio and minimize the effects of market volatility.

**Adjusted Cost Base (ACB)** – The total cost of units you hold. It reflects the cost of purchases you made, commissions you paid and reinvested distributions, less the ACB of any units you redeemed.

**Balanced** – Investments that hold a mix of both stocks and fixed income securities (e.g., bonds). A typical balanced fund might hold 60% stocks and 40% income, but this mix can vary from one fund to the next.

**Canadian Equity** – Investments that hold primarily Canadian stocks.

**Canadian Income** – Investments that hold primarily Canadian fixed income securities, such as T-bills issued by Canadian governments, bonds issued by Canadian corporations, or GICs.

**Capital Gain (Loss)** – The profit (loss) you make from selling part or all of an investment within a non-registered plan. You earn a *realized* capital gain (loss) WHEN YOU HAVE SOLD or switched out of an investment. You may also earn a *realized* capital gain (loss) when a fund manager sells a security within a fund you hold. Your share of this gain (loss) would be allocated to you through a cash or reinvested distribution. *Realized* gains or losses must be reported to the Canada Revenue Agency (CRA).

Capital Gain (Loss) = Sale Proceeds – Adjusted Cost Base

This statement may also show an *unrealized* capital gain (loss) which is the gain (loss) you would make IF YOU WERE TO SELL or switch out of an investment. *Unrealized* gains do not need to be reported, and are shown only to help you, or your accountant, decide if you want to sell investments to offset any *realized* capital gains or losses.

**Cash** – This asset class is made up of cash. Cash in Credential Plans will earn interest, paid monthly.

**Client ID** – Your unique identifier. You'll need this number when contacting us or when accessing your portfolio online.

**Credential Plan** – These plans are administered by Credential Asset Management. Receipts and statements for these plans will come primarily from Credential.

**Deductions** – Money taken from your plan for commissions, fees or taxes.

**Distributions** – Amounts earned by the fund as interest, dividends, or capital gains, which are either reinvested on your behalf or paid out to you in cash.

**DSC – Deferred Sales Charge** – Units bought with this load option incur no commission when you buy them, but may incur a charge if you sell them before a certain date. See your fund's prospectus for more detail.

**FEL – Front End Load** – Units bought with this load option may incur a commission at the time you buy them, but will not incur a commission when you sell them. See your fund's prospectus for more detail.

**Foreign Equity** – Investments that hold primarily stocks from outside Canada.

**Foreign Income** – Investments that hold primarily foreign fixed income securities, such as treasury bills issued by foreign governments or bonds issued by companies based outside of Canada.

**Fund Company Plan** – These plans are administered by the fund company. Receipts and statements for these plans will come primarily from the fund company, in addition to this statement from Credential.

**How Much You've Invested** – The sum of all the deposits you made minus all the withdrawals and fees since the day you set up your plan.

**LL - Low Load** – Units bought with this load option incur no commission when you buy them, but may incur a charge if you sell them before a certain date. See your fund's prospectus for more detail.

**Market Value** – How much your investments are worth as of the statement date. Market Value = Current Unit Price x Number of Units.

**Plan** – The sum of all your investments held under the same plan type (e.g., all investments in your RRSP). An overview of each of your plan(s) follows the portfolio summary on page 1.

**Portfolio** – The sum of all your plans you hold under this Credential Client ID (shown on page 1). An overview of your portfolio is provided on page 1.

**Rate of Return** – The growth rate of your investment. See the "Information we want you to know" section at the end of your statement for more details.

**Tax We Withheld on Your Behalf** – When you sell any or all of a registered account we're obliged to deduct and remit tax to the Canada Revenue Agency on your behalf. This will be summarized on the T4 we send you.

**Credential<sup>®</sup>**  
Asset Management