Credential® Asset Management

A Guide to Your Statement

(For Fund Company/Client Name accounts)

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**

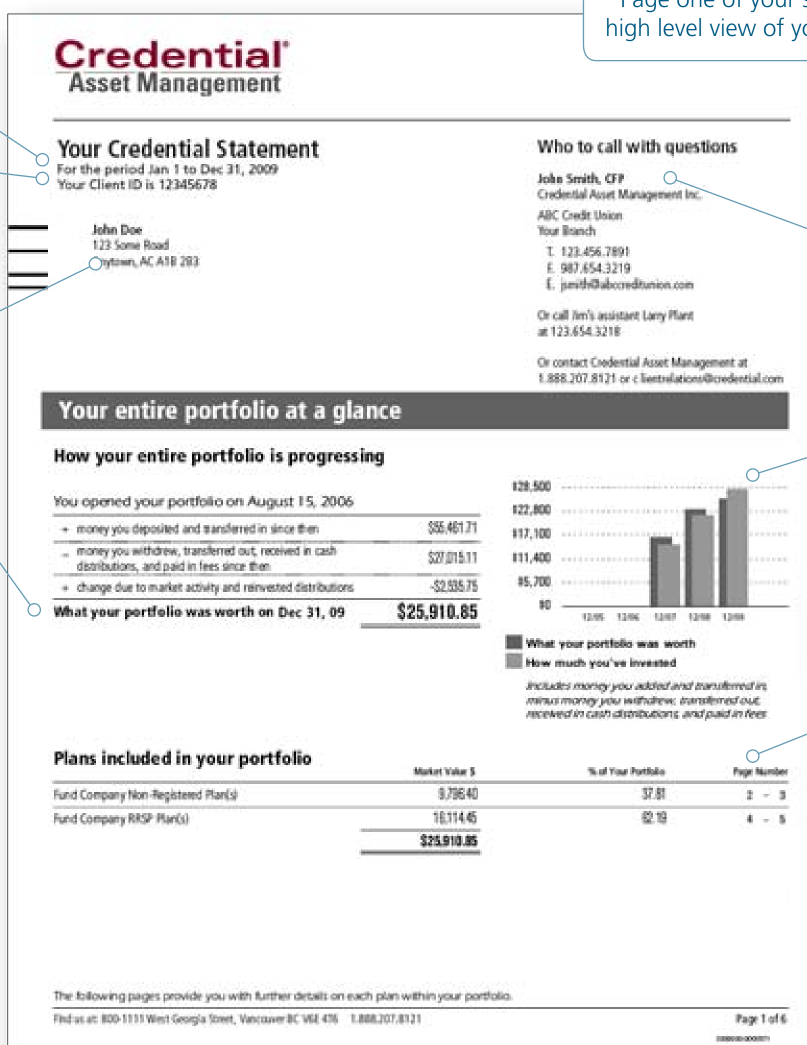
Page one of your statement gives a high level view of your entire portfolio

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Shows the value of your entire portfolio and how much money has been added and withdrawn since you opened your first account/plan



Credential® Asset Management

Your Credential Statement

For the period Jan 1 to Dec 31, 2009
Your Client ID is 12345678

John Doe
123 Some Road
...ytown, AC A1B 2B3

Who to call with questions

John Smith, CFP
Credential Asset Management Inc.
ABC Credit Union
Your Branch
T. 123.456.7891
F. 987.654.3219
E. jsmith@abccreditunion.com

Or call Jim's assistant Larry Plant at 123.654.3218

Or contact Credential Asset Management at 1.888.207.8121 or clientrelations@credential.com

Your entire portfolio at a glance

How your entire portfolio is progressing

You opened your portfolio on August 15, 2006

+ money you deposited and transferred in since then	$55,461.71
– money you withdrew, transferred out, received in cash distributions, and paid in fees since then	$27,015.11
+ change due to market activity and reinvested distributions	-$2,535.75
What your portfolio was worth on Dec 31, 09	**$25,910.85**

Plans included in your portfolio

	Market Value $	% of Your Portfolio	Page Number
Fund Company Non-Registered Plan(s)	9,796.40	37.81	2 – 3
Fund Company RRSP Plan(s)	16,114.45	62.19	4 – 5
	$25,910.85		

The following pages provide you with further details on each plan within your portfolio.

Find us at: 800-1111 West Georgia Street, Vancouver BC V6E 4T6 1.888.207.8121

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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

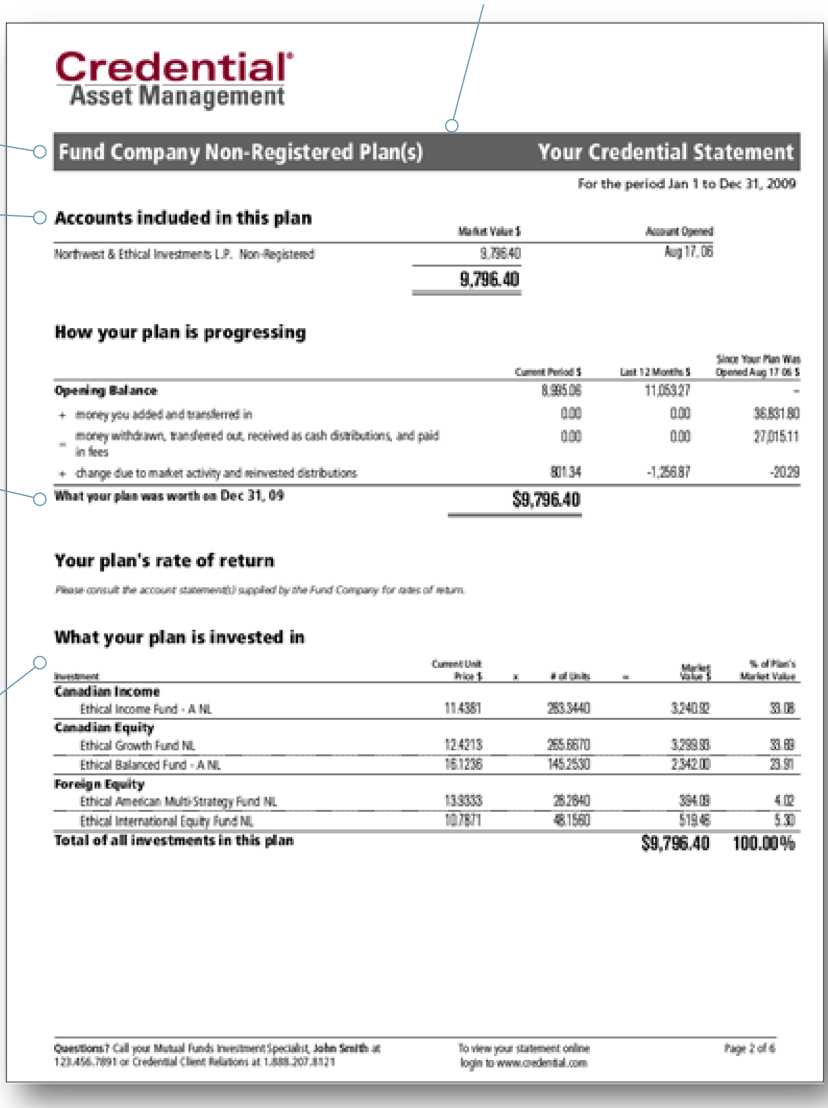
This gray bar indicates the start of a new plan type in your statement

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
	9,796.40	

How your plan is progressing

	Current Period $	Last 12 Months $	Since Your Plan Was Opened Aug 17 06 $
Opening Balance	8,995.06	11,053.27	-
+ 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	801.34	-1,256.87	-20.29
What your plan was worth on Dec 31, 09	$9,796.40		

Your plan's rate of return

Please consult the account statement(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
Canadian Income						
Ethical Income Fund - A NL	11.4381		283.3440		3,240.92	33.08
Canadian Equity						
Ethical Growth Fund NL	12.4213		265.6670		3,299.93	33.69
Ethical Balanced Fund - A NL	16.1236		145.2530		2,342.00	23.91
Foreign Equity						
Ethical American Multi-Strategy Fund NL	13.3333		28.2840		394.09	4.02
Ethical International Equity Fund NL	10.7871		48.1560		519.46	5.30
Total of all investments in this plan					$9,796.40	100.00%

Questions? Call your Mutual Funds Investment Specialist, **John Smith** at 123.456.7891 or Credential Client Relations at 1.888.207.8121

To view your statement online login to www.credential.com

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If you want 'the big picture'

Each plan type starts with high level summaries like *How your plan is progressing* and *What your plan is invested in* for when you just 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

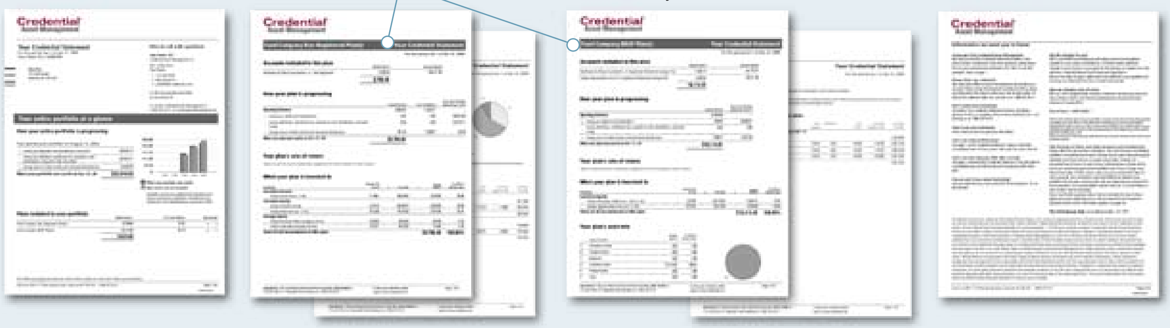
Middle Pages

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



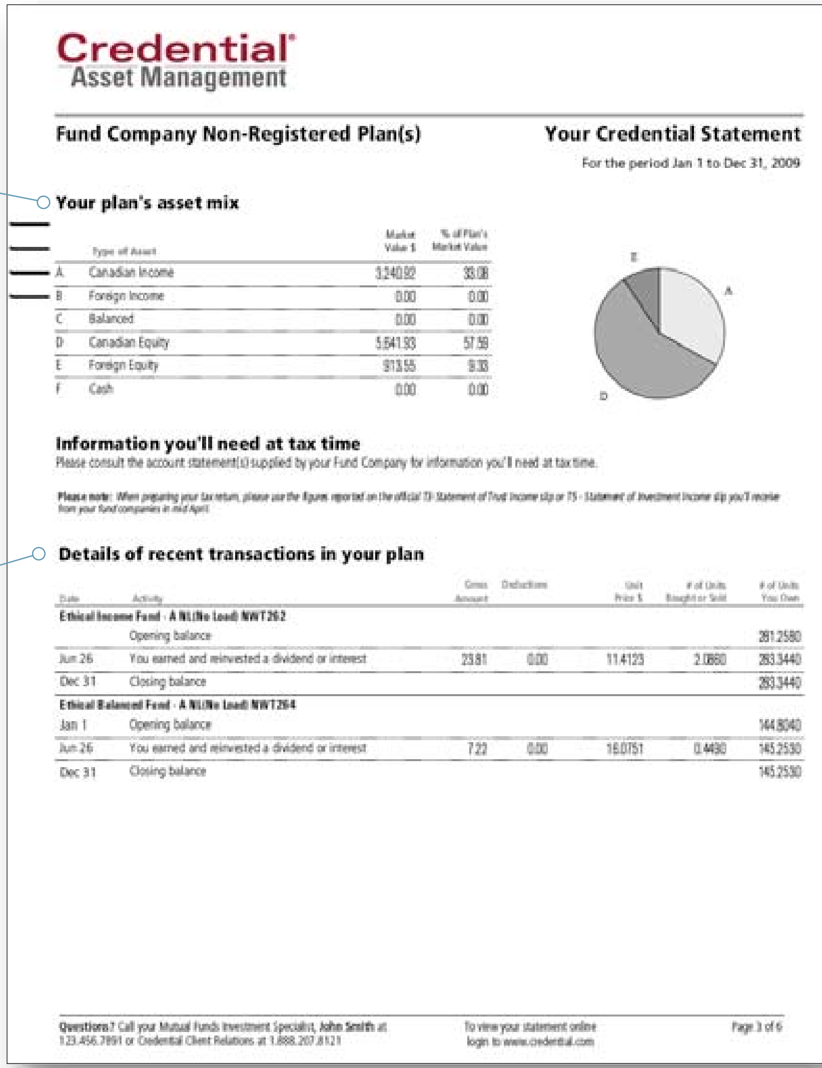
Have questions?

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 1.888.207.8121

How diversified am I?
Shows the consolidated asset mix for this plan type

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



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	33.08
B	Foreign Income	0.00	0.00
C	Balanced	0.00	0.00
D	Canadian Equity	5,641.93	57.59
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
Ethical Income Fund - A NL(No Load) NWT262						
	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
Ethical Balanced Fund - A NL(No Load) NWT264						
Jan 1	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

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 statement once a year that reports on activity between January 1st and December 31st. The individual fund companies you're invested in will also send you statements every 4 or 6 months.

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.