



## Canadian Growth Fund (Dynamic)

### Fund Details as of September 30, 2008

Fund Code:	DYCG
Asset Class:	Canadian Equity
Asset Category:	Canadian Equity
Fund Inception Date:	March 1996
Segregated Fund Size:	\$119,120,063
Underlying Fund Size:	\$1,726,069,418

	2007	2006	2005
Total Fund Operating Expenses:	0.150%	0.166%	0.449%

The fund operating expense displayed does not include GST and is the total of both the segregated fund operating expense and underlying fund operating expense, if applicable.

#### Fund Objective:

Seeks to provide long-term capital growth. The fund utilizes selective short selling which gives the fund the opportunity to potentially enhance investment performance. The short position is limited to no more than ten percent of the net assets of the fund.

Fund Advisor: Dynamic Funds



#### Who Is Dynamic?

- has its roots in the Dynamic Fund of Canada, an equity fund established in 1957
- a value approach to stock selection favouring long-term, patient growth
- over 350,000 Canadian investors
- located in Toronto

#### Dynamic's Investment Management Style

The disciplined process pinpoints companies with outstanding earnings growth. Earnings momentum is used as a "marker," identifying companies likely to provide superior investment performance. The process first assesses the overall economy, then identifies key trends and patterns in corporate profitability. Companies with the strongest earnings growth then face detailed examination to determine if that growth will continue or accelerate. The portfolio is actively managed to maximize gains while minimizing risk.

### Portfolio by Sector as of September 30, 2008

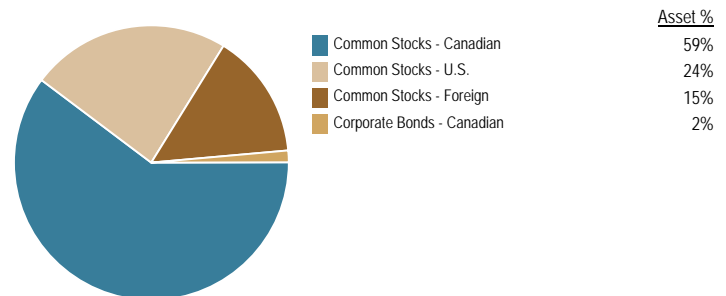
Energy	46.5%	Consumer Staples	1.0%
Materials	31.5%	Consumer Discretionary	0.6%
Financials	7.2%	Utilities	0.4%
Industrials	6.7%		
Information Technology	4.5%		
Health Care	1.6%		

### Major Holdings as of September 30, 2008

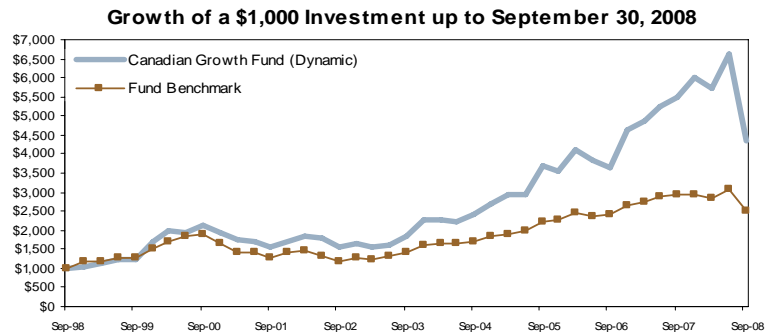
Research In Motion Ltd.	4.4%
Visa Inc.	3.8%
Petrobank Energy & Resources	3.5%
SPDR Gold Trust	3.4%
Monsanto Co.	3.4%
Suncor Energy Inc.	3.3%
Goldcorp Inc.	3.3%
Pacific Rubiales Energy	3.0%
Potash Corp of Saskatchewan	2.9%
Aqrium Inc.	2.8%
<b>Total Major Holdings:</b>	<b>33.8%</b>

Detailed fund holdings may be obtained by calling Access Line.

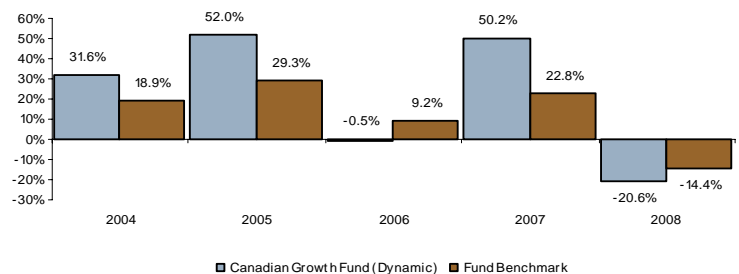
### Fund Composition as of September 30, 2008



### Fund Performance as of September 30, 2008



#### Annual Returns as of September 30, 2008



#### Annualized Rates of Return

	6 mo.	1 yr.	2 yr.	3 yr.	4 yr.	5 yr.	10 yr.
Fund	-23.73%	-20.60%	9.19%	5.85%	15.88%	18.86%	15.84%
Benchmark	-10.78%	-14.40%	2.52%	4.71%	10.39%	12.03%	9.71%

Fund Benchmark: (as of September 30, 2008)

100% S&P/TSX Composite Index

Investment Method:

London Capital Management Ltd. purchases units in the Dynamic Power Canadian Growth Fund.

The indicated growth reflects changes in unit value and reinvestment of all distributions and is net of the fund operating expense and GST. It does not take into account investment management fees and GST payable by the unitholder which would have reduced returns. Performance data is provided for illustrative purposes only and represents past performance, which is not necessarily indicative of future performance.