

# Northwest Growth and Income Fund

**Benchmark**  
Morningstar CAN Bal Gbl Agg CAD

**Fund Category**  
Global Equity Balanced

**Morningstar Return**  
Average

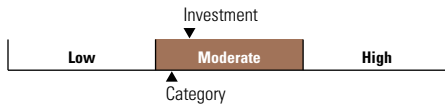
**Morningstar Risk**  
Average

**Morningstar Rating™**  
★★★

## Investment Objective

The objective of this Fund is to provide security of capital and to increase its value through capital appreciation and reinvestment of revenues by investing primarily in a mix of (i) equity securities of Canadian and foreign companies and (ii) bonds, debentures and other securities issued by governments, financial institutions and companies in Canada and in the United States and other foreign countries. The Fund may gain exposure to Canadian fixed income securities and to United States and other foreign investments by investing in securities of mutual funds, including other Northwest Funds.

## Volatility Analysis



## Best 1 Year Return

30.4%

02-28-2009 to 02-28-2010

## Worst 1 Year Return

-29.7%

02-28-2008 to 02-28-2009

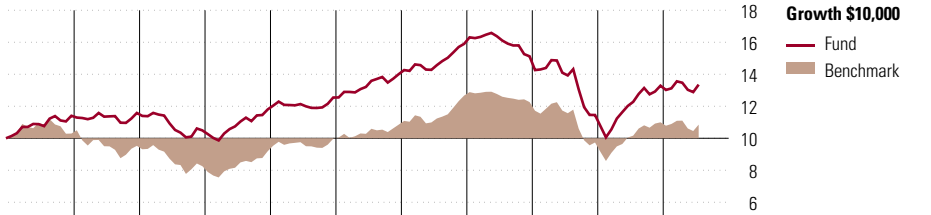
## Operations

Inception Date: May 1995  
Total Assets \$Mil: 223.38  
NAV \$ as of 07-31-2010: 7.41  
MER %: 2.58  
Distribution Frequency: Monthly

Load Structure: Fund Code  
Back End Charge: NWT207  
Front End Charge: NWT106  
Low Load Charge: NWT307  
Low Load 2 Charge: NWT806

Managers: Richard Fogler  
Management Company: Kingwest & Company  
Web Site: www.northwestethical.com  
Telephone: 888-809-3333

## Performance Analysis as of 07-31-2010



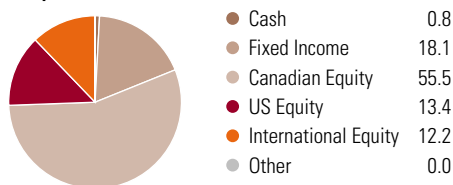
2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	YTD	Calendar Year
55.1	69.2	70.0	77.4	129.1	172.4	277.1	350.5	227.0	235.1	223.4	Total Assets \$
14.0	1.6	-9.4	12.5	6.3	11.6	13.5	-4.9	-24.3	16.0	0.5	Fund Return %
4.1	-10.4	-12.3	12.3	7.2	8.4	12.9	-2.8	-23.4	17.6	-1.4	Category %
-2.0	-7.5	-13.3	11.3	8.4	8.9	16.7	-3.2	-20.6	12.9	-1.3	Benchmark %

## Trailing Returns %

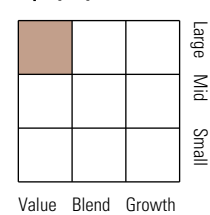
	1 Yr	3 Yr	5 Yr	10 Yr	Since Incep.
Fund %	8.8	-6.1	-0.4	2.2	5.0
Category %	6.8	-4.8	-0.1	-0.1	6.2
Benchmark %	6.8	-4.8	0.5	0.0	7.2

## Portfolio Analysis as of 07-31-2010

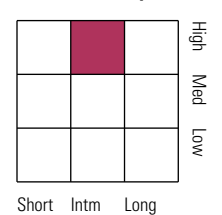
### Composition



### Equity Style



### Fixed Income Style



### Geographic Composition

Geography	% Assets
Canada	74.4
US	13.4
Others	0.0
Asia	0.8
Europe	11.4

### Top Ten Holdings

Holder	% Assets
Toronto-Dominion Bank	4.8
Bank of Nova Scotia	4.2
BCE Inc.	3.0
Canada Hsg Tr No 1 4.1% 15-12-2018	2.7
H&R Real Estate Investment Trust	2.6
CAE, Inc.	2.4
Shaw Communications, Inc. B	2.4
First Capital Realty Inc.	2.3
Thomson Reuters Corporation	2.3
AGF Management Limited Non Voting Share	2.3
Total Number of Stock Holdings	63
Total Number of Bond Holdings	109
Total Number of Holdings	182
Total Number of Portfolio Holdings	37

### Top 5 Global Sectors

Sector	% Equity
Financials	38.2
Consumer Discretionary	17.0
Telecommunications Services	10.5
Energy	9.2
Consumer Staples	7.9

### Fixed Income Breakdown

Instrument	% Bond
Government Bonds	64.1
Corporate Bonds	31.5
Other Bonds	0.0
Mortgage Backed Securities	0.0
ST Investments (Cash & Other)	4.4
Asset Backed Securities	0.0