

NEI Canadian Bond Fund

(Formerly Ethical Income Fund)

Annual Management Report of Fund Performance as at September 30, 2009

This annual management report of fund performance contains financial highlights but does not contain either interim or annual financial statements of the investment fund. You can get a copy of the interim or annual financial statements at your request, and at no cost, by calling 1-888-809-3333, by writing us at Northwest & Ethical Investments L.P., 155 University Avenue Suite 400, Toronto, ON M5H 3B7 or by visiting our website at www.northwestfunds.com or SEDAR at www.sedar.com.

Security holders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

Management Discussion of Performance

Investment Objectives and Strategies

The NEI Canadian Bond Fund aims to provide high current income while protecting your original investment. It invests mostly in bonds, debentures and securities that are issued or guaranteed by the Government of Canada, a province or Canadian corporations, and money market securities. The Fund follows a socially responsible approach to investing.

Risks

The risks associated with investing in the Fund have not changed from the prior year and remain as discussed in the prospectus. This Fund is suitable for investors with a low to moderate tolerance for risk. Investors may be subject to issuer and interest rate risks. Consistent with the Fund's investment strategy, the average duration (a measure of sensitivity of a bond's price to interest rate movements) did not change significantly during the twelve months ended September 30, 2009.

Significant monetary and fiscal measures introduced earlier this year, and in 2008, have continued to restore confidence in capital markets. The fear and panic that gripped market participants only a short time ago seems to have dissipated in the current environment. However, the portfolio Sub Advisor is concerned that the sluggish economy and general lack of confidence may persist for some time to come. For unitholders, this uncertainty presents a risk that the bond market may experience more volatility for the periods ahead.

Results of Operations

The NEI Canadian Bond Fund's Series A units returned 9.77% for the twelve months ending September 30th, 2009, compared with the benchmark DEX Universe Bond Index return of 10.34%. Unlike the Index gains, the Fund

returns are after the deduction of fees and expenses paid by the Fund. The Fund's net assets increased by 19.4% to \$324.9 million at September 30th, 2009, from \$272.1 million at September 30th, 2008. Of this change, approximately \$26.6 million is a function of gain by investment performance with approximately \$26.2 million in net sales.

Factors that Affected Performance

Fixed income markets continued to improve in the first nine months of 2009 after coming to near standstill in the fourth quarter of 2008. It appears there is an increasing risk appetite which has resulted in lower interest rate differences (known as the spread) between Government of Canada bonds, and provincial and corporate bonds. As a result, it was the riskier bonds that provided the best returns during 2009 compared to the fourth quarter of 2008 where government bonds provided the best returns. Thus far in 2009, Canadian Government of Canada bonds underperformed but still managed to return a positive absolute return.

To put the Fund's past twelve months into perspective, the Sub Advisor began a process of increasing the Fund's exposure to corporate bonds in 2007 and 2008 after having been underweight these securities for many years. This process is consistent with their approach of gradually changing the portfolio with the market. During that period, interest rate spreads on corporate bonds had increased significantly and were higher than prior recent periods. Throughout this period, the Fund has enjoyed higher income from these corporate bonds and, in the past nine months, the Fund has earned capital gains on these holdings as confidence returned and the interest rate spread between corporate and government bonds narrowed. The Fund has recently reduced slightly its overweight position in corporate bonds.

Overall the Fund has maintained an average credit rating of 'AA' or higher during this period. This is a high quality portfolio that has largely avoided credit problems or failed bond holdings.

With regard to interest rates, the US Federal Reserve Board has been maintaining its target rate between zero and 0.25% while in Canada, the trend setting 'overnight target rate', was maintained at 0.25%. Both central banks have indicated that short term rates will remain low for an extended period of time.

Related to the outlook for short term interest rates, during the past nine months the Sub Advisor also began the process of unwinding one of their successful strategies. Starting in June of 2007, the Fund concentrated its holdings in mid-term bonds and commensurately underweighted short and longer term bonds. While not changing the risk profile of the Fund, this strategy minimized short term bond holdings (that provided the

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lowest return during that 2 year period) and increased the Fund's exposure to mid-term bonds that provided higher returns.

The Sub Advisor is now gradually moving the Fund to a strategy of holding short-term (less than five year to maturity) and long term bonds (bond maturing in more than 10 years). Consequently, they are reducing their prior overweight in mid-term bonds. Again, this approach does not change the risk profile of the Fund, but allows the Fund to hold higher yielding long bonds and more importantly will benefit the portfolio as short term and long term bond rates return to a more normal relationship.

Recent Developments

Based on Unit Holder approval on October 23, 2009 the Fund has a fixed rate MER of 1.58% as compared to a floating rate MER of 1.59% (as at March 31, 2009). The new MER became effective on November 1, 2009, had the new MER been in place for a full year performance would have increased by 1 basis points

Based on Unit Holder approval on October 23, 2009 the fund was combined with the Northwest Money Market Fund and renamed the NEI Canadian Bond Fund, there is no change in the Sub Advisor or the mandate.

The global economy has shown signs of stabilization due to government and central bank support programs. Despite earlier fears, the financial system has also stabilized and continues to function and many economic indicators have shown tentative signs of improvement. However, the central question for investors is the sustainability of the economy without the significant support stimulus packages are providing. As such, the underlying sustainability of the recovery is uncertain. Some of the concerns include the excess capacity, increased savings rates, lower consumer and business spending, slower corporate earnings growth, and continued labour market weakness.

Looking ahead the Fund will continue to maintain an overweight in longer term Provincial bonds. Although the interest rate spread on these bonds (compared to government of Canada bonds) is not as high as they were at the end of 2008, these bonds are still attractive from a historical perspective. With regard the Fund's corporate bond strategy, the interest yield spreads on these bonds still represents good value. Given the risks that remain in the economy, the Fund has focused on higher quality corporate issues and the Sub Advisor is confident in their continued strong creditworthiness.

International Financial Reporting Standards

In February 2008, the Canadian Institute of Chartered Accountants ("CICA") announced that Canadian Generally Accepted Accounting Principles (the "GAAP"), for publicly accountable enterprises, will be replaced by

International Financial Reporting Standards ("IFRS") and it will apply to semi-annual and annual financial statements for fiscal years beginning on or after January 1, 2011.

A team was appointed to oversee the IFRS conversion project. As of today, the Manager has completed the *Identification* phase. The *Feasibility* phase is under way, including analysis of the accounting impacts of conversion to IFRS. From 2010 on, the team will start gathering comparative information as at March 31, 2011 in order to prepare the semi-annual financial statements ending March 31, 2012 in accordance with IFRS standards.

The Manager has presently determined that there will be no significant impact to the Funds' net asset value per unit as a result of the changeover to IFRS.

Related Party Transactions

Northwest & Ethical Investments L.P. ("NEILP") is the Manager, the Trustee and the Registrar of the Fund. NEILP is 50% owned by the Fédération des caisses Desjardins du Québec ("Fédération") and 50% owned indirectly by seven Provincial Credit Union Centrals.

NEILP is the Manager of the Fund pursuant to the administration agreement. The Manager ensures the daily administration of the Fund. NEILP provides the Fund or makes sure the Fund is provided with all services (accounting, custody, portfolio management, record maintenance, transfer agent) required to function properly. The fees are presented in the "Management Fees" section.

Desjardins Trust Inc. is the custodian of the Fund. Desjardins Trust Inc. is a wholly-owned subsidiary of the Fédération, which is a 50% owner of NEILP. The custodian fees of Desjardins Trust Inc. are at the Fund's expense and are established based on market conditions.

Management, custodian and administrative fees presented in the Statement of Operations are incurred by the Fund with NEILP or with other companies of which Fédération is a significant owner. These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

At the end of the period ended September 30, 2009, accrued expenses payable to related parties are \$306,229 (\$405,268 as at September 30, 2008).

Guardian Ethical Management ("GEM") provides investment management services to the Fund. Guardian Capital L.P., the Fund's Portfolio Manager and NEILP, each hold a 50% interest in GEM. GEM's fees are paid entirely out of the fees paid by the Fund for management and portfolio advisory services.

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The Fund is distributed through Credential Asset Management Inc., Credential Securities Inc., Desjardins Securities Inc., Desjardins Financial Services Firm Inc., Desjardins Financial Security Investments Inc. and Gestions SFL Inc. and other non-related dealers. The named dealers are related to NEILP by way of shared ownership. NEILP pays to these related parties distribution and servicing fees based on a percentage of the average daily value of the units of each held by the dealer's clients and additionally, in some cases, on the amount of the initial purchase.

This document contains forward-looking statements. Such statements are generally identifiable by the terminology used, such as "plan", "anticipate", "intend", "expect", "estimate", or other similar wording. These forward-looking statements are subject to known and unknown risks and uncertainties and other factors which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements. Such factors include, but are not limited to: general economic, market and business conditions; fluctuations in securities prices, fluctuation in interest rates and foreign currency exchange rates; and actions by governmental authorities. Future events and their effects on the fund may not be those anticipated by us. Actual results may differ materially from the results anticipated in these forward-looking statements. We do not undertake, and specifically disclaim, any obligation to update or revise any forward-looking information, whether as a result of new information, future developments or otherwise.

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Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for each of the past five periods, as applicable.

Net Assets per Unit⁽¹⁾ - NEI Canadian Bond Fund, Series A

	September 30 2009 (12 months) \$	September 30 2008* (9 months) \$	December 31 2007 (12 months) \$	December 31 2006 (12 months) \$	December 31 2005 (12 months) \$
Net assets, beginning of period	10.98	11.31	11.47	11.57	11.56
Increase (decrease) from operations:					
Total revenue	0.54	0.42	0.57	0.56	0.54
Total expenses	(0.18)	(0.14)	(0.18)	(0.18)	(0.18)
Realized gains (losses)	0.05	0.04	(0.10)	-	0.37
Unrealized gains (losses)	0.65	(0.35)	(0.07)	(0.10)	(0.18)
Commissions and other portfolio transaction costs	-	-	-	-	-
Total increase (decrease) from operations⁽²⁾	1.06	(0.03)	0.22	0.28	0.55
Distributions:					
From income (excluding dividends)	0.35	0.30	0.39	1.15	0.36
From dividends	-	-	-	-	-
From capital gains	-	-	-	-	0.18
Return of capital	-	-	-	-	-
Total Distributions⁽³⁾	0.35	0.30	0.39	1.15	0.54
Net Assets, End of Period	11.69	10.98	11.31	11.47	11.57

*The year-end date of this Fund has been modified from December 31 to September 30.

(1) This information is derived from the Fund's audited annual financial statements. The net assets per unit presented in the financial statements differs from the net asset value calculated for fund pricing purposes. An explanation of these differences can be found in the notes to the financial statements.

(2) Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the financial period.

(3) Distributions were paid in cash or reinvested in additional units of the Fund.

Ratios and Supplemental Data - NEI Canadian Bond Fund, Series A

	September 30 2009 (12 months)	September 30 2008* (9 months)	December 31 2007 (12 months)	December 31 2006 (12 months)	December 31 2005 (12 months)
Total net asset value (000's of \$)	234,129	212,548	213,758	232,271	239,390
Number of units outstanding**	20,011,930	19,360	18,908	20,253	20,686
Management expense ratio (%) ⁽¹⁾	1.63	1.59	1.55	1.56	1.57
Management expense ratio before waivers and absorptions (%)	1.69	1.59	1.55	1.57	1.57
Trading expense ratio (%) ⁽²⁾	-	-	-	-	-
Portfolio turnover rate (%) ⁽³⁾	47.42	38.69	70.58	54.43	214.34
Net asset value per unit (\$)	11.70	10.99	11.31	11.47	11.57

*The year-end date of this Fund has been modified from December 31 to September 30.

**The comparative figures are presented in thousands.

(1) Management expense ratio is based on total expenses (excluding commissions and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period.

(2) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value during the period.

(3) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

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Financial Highlights

Net Assets per Unit⁽¹⁾ - NEI Canadian Bond Fund, Series F

	September 30 2009 (12 months) \$	September 30 2008* (9 months) \$	December 31 2007 (12 months) \$	December 31 2006** (6 months) \$
Net assets, beginning of period	9.92	10.27	10.29	9.99
Increase (decrease) from operations:				
Total revenue	0.49	0.39	0.44	0.22
Total expenses	(0.12)	(0.09)	(0.09)	(0.05)
Realized gains (losses)	0.05	0.05	(0.05)	0.02
Unrealized gains (losses)	0.86	(0.28)	0.41	0.17
Commissions and other portfolio transaction costs	-	-	-	-
Total increase (decrease) from operations⁽²⁾	1.28	0.07	0.71	0.36
Distributions:				
From income (excluding dividends)	0.34	0.37	0.28	0.07
From dividends	-	-	-	-
From capital gains	-	-	-	-
Return of capital	-	-	-	-
Total Distributions⁽³⁾	0.34	0.37	0.28	0.07
Net Assets, End of Period	10.59	9.92	10.27	10.29

*The year-end date of this Fund has been modified from December 31 to September 30.

**Beginning of operations in July 2006.

(1) This information is derived from the Fund's audited annual financial statements. The net assets per unit presented in the financial statements differs from the net asset value calculated for fund pricing purposes. An explanation of these differences can be found in the notes to the financial statements.

(2) Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the financial period.

(3) Distributions were paid in cash or reinvested in additional units of the Fund.

Ratios and Supplemental Data - NEI Canadian Bond Fund, Series F

	September 30 2009 (12 months)	September 30 2008* (9 months)	December 31 2007 (12 months)	December 31 2006** (6 months)
Total net asset value (000's of \$)	51	10	16	1
Number of units outstanding***	4,793	1	2	-
Management expense ratio (%) ⁽¹⁾	1.12	1.07	1.03	1.03
Management expense ratio before waivers and absorptions (%)	1.17	30.77	56.93	1.03
Trading expense ratio (%) ⁽²⁾	-	-	-	-
Portfolio turnover rate (%) ⁽³⁾	47.42	38.69	70.58	54.43
Net asset value per unit (\$)	10.60	9.93	10.28	10.29

*The year-end date of this Fund has been modified from December 31 to September 30.

**Beginning of operations in July 2006.

***The comparative figures are presented in thousands.

(1) Management expense ratio is based on total expenses (excluding commissions and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period.

(2) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value during the period.

(3) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

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Financial Highlights

Net Assets per Unit⁽¹⁾ - NEI Canadian Bond Fund, Series I

	September 30 2009 (12 months) \$	September 30 2008* (9 months) \$	December 31 2007 (12 months) \$	December 31 2006 (12 months) \$	December 31 2005 (12 months) \$
Net assets, beginning of period	10.80	11.13	11.26	11.29	11.21
Increase (decrease) from operations:					
Total revenue	0.53	0.41	0.55	0.54	0.52
Total expenses	-	(0.01)	(0.01)	(0.02)	(0.02)
Realized gains (losses)	0.05	0.04	(0.10)	-	0.35
Unrealized gains (losses)	0.68	(0.34)	-	(0.05)	(0.15)
Commissions and other portfolio transaction costs	-	-	-	-	-
Total increase (decrease) from operations⁽²⁾	1.26	0.10	0.44	0.47	0.70
Distributions:					
From income (excluding dividends)	0.50	0.43	0.52	0.50	0.48
From dividends	-	-	-	-	-
From capital gains	-	-	-	-	0.17
Return of capital	-	-	-	-	-
Total Distributions⁽³⁾	0.50	0.43	0.52	0.50	0.65
Net Assets, End of Period	11.53	10.80	11.13	11.26	11.29

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(1) This information is derived from the Fund's audited annual financial statements. The net assets per unit presented in the financial statements differs from the net asset value calculated for fund pricing purposes. An explanation of these differences can be found in the notes to the financial statements.

(2) Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the financial period.

(3) Distributions were paid in cash or reinvested in additional units of the Fund.

Ratios and Supplemental Data - NEI Canadian Bond Fund, Series I

	September 30 2009 (12 months)	September 30 2008* (9 months)	December 31 2007 (12 months)	December 31 2006 (12 months)	December 31 2005 (12 months)
Total net asset value (000's of \$)	90,829	59,503	59,760	40,905	27,524
Number of units outstanding**	7,868,510	5,508	5,370	3,634	2,438
Management expense ratio (%) ⁽¹⁾⁽⁴⁾	N/A	0.13	0.13	0.24	0.27
Management expense ratio before waivers and absorptions (%) ⁽⁴⁾	N/A	0.13	0.13	0.24	0.27
Trading expense ratio (%) ⁽²⁾	-	-	-	-	-
Portfolio turnover rate (%) ⁽³⁾	47.42	38.69	70.58	54.43	214.34
Net asset value per unit (\$)	11.54	10.81	11.14	11.26	11.29

*The year-end date of this Fund has been modified from December 31 to September 30.

**The comparative figures are presented in thousands.

(1) Management expense ratio is based on total expenses (excluding commissions and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period.

(2) The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value during the period.

(3) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(4) There are no expenses charged to this Series, since October 1, 2008.

Management Fees

The Manager is responsible for the management, supervision and administration of the Fund. The Manager receives from the NEI Canadian Bond Fund management fees, before GST, calculated daily on the net asset value of the Fund at an annual rate of 1.15% for Series A units and 0.65% for Series F units.

The management fee covers the cost of investment advisory fees, sales, marketing, and distribution expenses of the Fund. In addition, the Manager pays a trailer fee to dealers out of this management fee. The trailer fee is a percentage of the average daily value of the units of the Fund held by the dealer's clients.

The following table shows the major services paid for out of management fees as a percentage of the management fee for Series A and Series F units:

	Management Fee	Investment Advisory and other	Trailer Fee
Series A	1.15%	58.32%	41.68%
Series F	0.65%	100%	N/A ⁽¹⁾

(1) No trailer fees are paid in respect of any Series F units of the Fund

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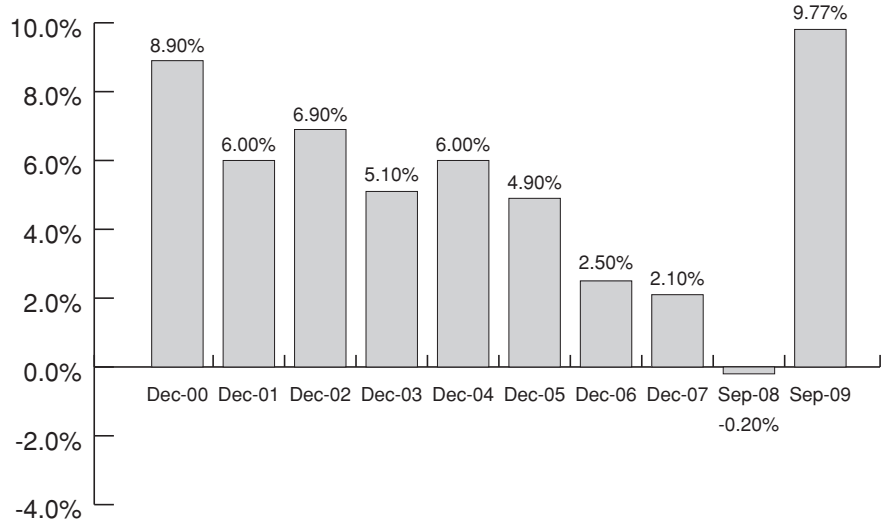
Past Performance

The following charts and tables show the past performance for each series of shares of the Fund and will not necessarily indicate how the Fund will perform in the future. The information shown assumes that distributions made by the Fund in the periods shown were reinvested in additional shares of the relevant series of the Fund. In addition, the information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance

The following charts show the performance for each series of units of the Fund for the six-month period ended March 31, 2009, the nine month period ended September 30, 2008, and for each of the 12 month periods ended December 31 and illustrate how the Fund's performance has varied from year to year. The charts indicate how much an investment made on the first day of each financial year would have grown or decreased by the last day of each financial year.

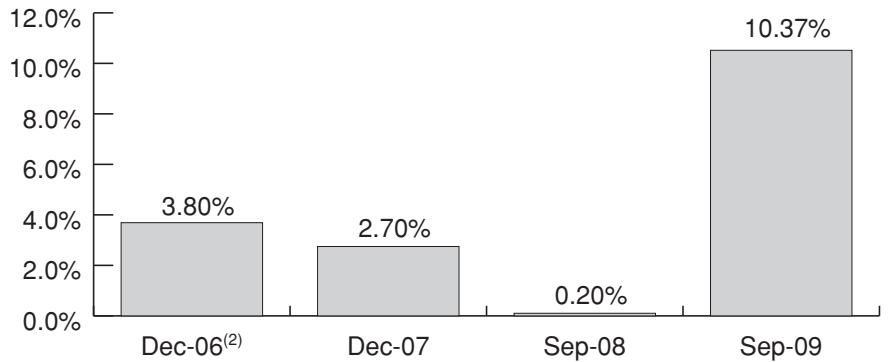
NEI Canadian Bond Fund Series A

For the 12-month periods ended September 30



NEI Canadian Bond Fund Series F

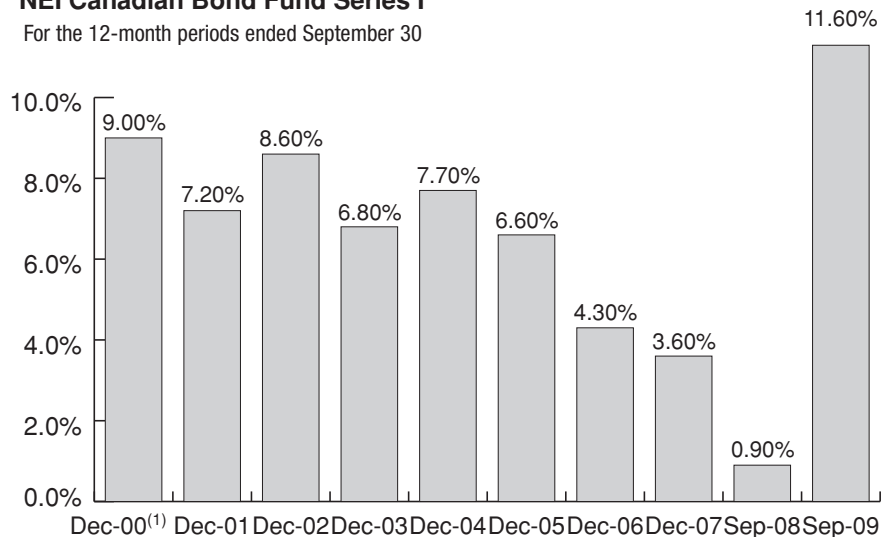
For the 12-month periods ended September 30



(2) From July 25, 2006

NEI Canadian Bond Fund Series I

For the 12-month periods ended September 30



(1) From January 11, 2000

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Annualized Compound Returns

The following tables show the annual compound returns for Series A, Series F and Series I units of the Fund. All returns are in Canadian dollars, on a total return basis, net of all fees.

For comparison, the Dex Universe Bond Index returns are included.

The DEX Universe Bond Index is designed to be a broad measure of the Canadian investment-grade fixed income market. Returns are calculated daily, and are weighted by market capitalization, so that the return on a bond influences the return on the index in proportion to the bond's market value.

	1 Year	3 Years	5 Years	10 Years	Since Inception
NEI Canadian Bond Fund Series A	9.77%	3.93%	4.21%	5.16%	5.00%
DEX Universe Bond Index	10.34%	5.46%	5.87%	6.58%	N/A
NEI Canadian Bond Fund Series F	10.37%	4.51%	N/A	N/A	5.29%
DEX Universe Bond Index	10.34%	5.46%	N/A	N/A	6.71%
NEI Canadian Bond Fund Series I	11.60%	5.57%	5.89%	6.59%	6.78%
DEX Universe Bond Index	10.34%	5.46%	5.87%	N/A	6.60%

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Summary of Investment Portfolio as at September 30, 2009

Total Net Asset Value: \$325,008,984

TOP 25 POSITIONS (long positions)*		%
1	Cash and Cash Equivalents	11.1
2	Canada Housing Trust, 4.100%, 2018-12-15	10.8
3	Canada Housing Trust, floating rate, 2014-09-15	5.5
4	Scotiabank, floating rate, 2018-03-27	5.2
5	Government of Canada, Series VW17, 8.000%, 2027-06-01	3.5
6	RBC Capital Trust, 4.870%, 2015-12-31	3.4
7	Province of British Columbia, 9.500%, 2012-01-09	3.3
8	407 International, 7.000%, 2040-07-26	3.3
9	Province of Ontario, 5.850%, 2033-03-08	2.5
10	Toronto-Dominion Bank, 5.141%, 2012-11-19	2.5
11	Province of Ontario, 8.100%, 2023-09-08	2.3
12	Toronto-Dominion Bank, floating rate, 2106-12-18	2.2
13	Royal Bank of Canada, 5.200%, 2012-08-15	2.1
14	Bank of Montreal, 5.180%, 2015-06-10	2.0
15	NAV CANADA, 4.428%, 2011-02-24	2.0
16	Province of British Columbia, 6.350%, 2031-06-18	1.9
17	Government of Canada, Series A55, 8.000%, 2023-06-01	1.8
18	Government of Canada, Series WL43, 5.750%, 2029-06-01	1.8
19	Province of Ontario, 8.000%, 2026-06-02	1.8
20	Canada Housing Trust, 4.000%, 2012-06-15	1.8
21	Toronto-Dominion Bank, 4.779%, (floating rate from 2016-12-14), 2105-12-14	1.8
22	Province of New Brunswick, 4.500%, 2015-02-04	1.8
23	Equitable Trust, 5.000%, 2013-02-01	1.6
24	Toronto-Dominion Bank, 4.854%, 2013-02-13	1.6
25	Scotiabank, 4.930%, 2010-06-08	1.5
Total		79.1

NET ASSET VALUE MIX

as at September 30, 2009

% Total

86.6 Bonds

27.6 Government of Canada
21.1 Provincial Governments and
Crown Corporations
37.9 Corporations

2.3 Mortgage-Backed Securities

11.1 Cash and Cash Equivalents

100.0 Total Net Asset Value

GEOGRAPHIC DISTRIBUTION

as at September 30, 2009

% Total

88.9 Canada
11.1 Cash and Cash Equivalents

100.0 Total Net Asset Value

* There is no short position in this Fund.

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the investment Fund.

A quarterly update is available.

Notes

Notes

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