



CANACCORD WEALTH MANAGEMENT

COMPLETE CANACCORD CAPITAL PRESERVATION PORTFOLIO

PORTFOLIO OVERVIEW

The Complete Canaccord Portfolios are designed to provide Canaccord clients with consistent, value-added investment returns through various economic and market conditions. Drawing on the experience of Rogerscasey, the Complete Canaccord Portfolios aim to achieve the highest return potential possible while staying within an investor's risk tolerance level.

OPTIMIZED TO MITIGATE RISK

Exchange-traded funds (ETFs) are used to implement the Portfolios as they offer greater control over portfolio characteristics. The ETFs are evaluated using quantitative analysis and qualitative judgment that includes on-site research of managers and providers.

In order to manage risk and return, dynamic allocation methodology is applied to tilt asset classes, equity styles, fixed income duration and credit. Fundamental beta research and economic data is also used to assist with making dynamic allocation decisions. Each model portfolio is then managed to a targeted, stable risk profile with low turnover using rebalancing ranges.

The Rogerscasey proprietary research database includes over 900 ETFs. When selecting ETFs, key characteristics such as size, liquidity, MER, yield, tracking error, construction methodology, style, duration, turnover, risk, overall quality and sponsor are researched.

The Complete Canaccord Portfolios offer you a level of risk management, as well as institutional security selection expertise, usually reserved for large institutional investors. Your Canaccord Investment Advisor is available to determine which of the Portfolios is best suited to your particular investment goals and risk tolerance.

ABOUT ROGERSCASEY

Founded in 1968, Rogerscasey offers a full range of investment solutions to investors and has a strong client focus with over \$300B in assets under advisement. Rogerscasey serves a broad spectrum of pension and retirement plans, endowments, foundations, private wealth investors, banks and investment dealers.

Rogerscasey is a research-driven firm that is predicated on the belief that proprietary, hands-on research will bring superior results to investors of all types. Rogerscasey has five key beliefs for managing ETF Portfolios:

1. Asset Allocation is the most important source of portfolio return
2. Risk Management drives portfolio construction and ETF selection
3. Rebalancing and dynamic asset allocation improves risk control and portfolio returns
4. Income plays an essential role in portfolio construction
5. Minimizing turnover and taxes reduces costs and improve returns





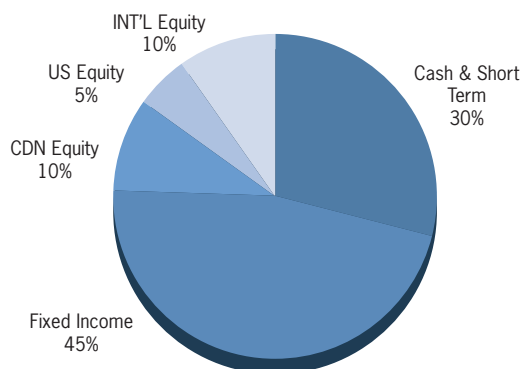
INVESTMENT COUNSELLING PROGRAM

ROGERSCASEY

COMPLETE CANACCORD CAPITAL PRESERVATION PORTFOLIO

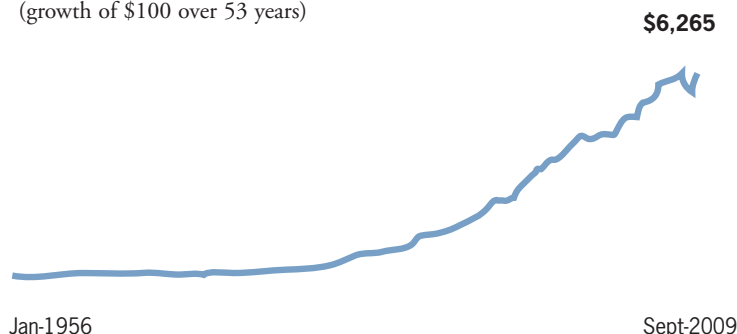
September 30, 2009

ASSET ALLOCATION



ASSET ALLOCATION REBALANCED MONTHLY

(growth of \$100 over 53 years)



WHAT IS AN EXCHANGE TRADED FUND (ETF)?

ETFs are diversified baskets of stocks or bonds that are designed to track the performance of an established market index, and are priced and traded throughout the day on many different exchanges,

ETFs can track equity indices on a country, regional, investment style and sector basis, while fixed income ETFs track domestic and international, government and corporate and short term to long term bond Indices.

Because ETFs are constructed to mimic an index, they usually have low expenses and fees and are fully transparent so the investor knows which securities are held at all times. Also, ETFs are very tax efficient due to the low level of trading that occurs

BENCHMARK DATA

Total returns similar to weighted portfolio of:

- Fixed (under 3 years): 30%
90-Day Gov't of Canada Treasury Bills
- Fixed (over 3 years): 45%
DEX Universe Bond Index
- Canadian Equity: 10%
S&P /TSX Composite Total Returns
- US Equity: 5%
Standard & Poor's 500 Index (in CAD)
- International Equity: 10%
MSCI EAFE Gross Total Return Index (in CAD)

INVESTMENT OBJECTIVES

The primary objective of the Capital Preservation Portfolio is the generation of current income and the preservation of capital. A small amount of capital appreciation is generated from a 25% allocation to equity investments. These portfolios typically generate modest rates of return.

TYPE OF ASSET ALLOCATION

Portfolio is heavily weighted towards fixed income with a limited exposure to equities.

PORTFOLIO CHARACTERISTICS

Dividend Yield	0.80%
Interest Yield	3.17%
Total Income Yield	3.97%
P/E ratio of equity holdings	18.73
P/BV ratio of equity holdings	1.78
Underlying Assets Denomination in \$US	0%
Hedged foreign equity holdings	5%
Hedge Ratio (% of Non Can Equity)	33.33%
Duration of debt securities	3.33 Yrs

Performance measurement has been calculated using the time weighted rate of return (Modified Deitz) method and has not been audited. Individual account performance results and account composition may differ from that of the listed model portfolio due to a number of factors, including fees, client imposed restrictions, timing of trade executions, deposits, withdrawals and market fluctuations. Benchmark performance returns are expressed gross of fees and taxes, excluding those withheld by law, or other charges that may be payable. The benchmark performance returns are historical monthly compounded total returns unless otherwise noted. Past performance is not indicative of future results.



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