

Balanced Mandate

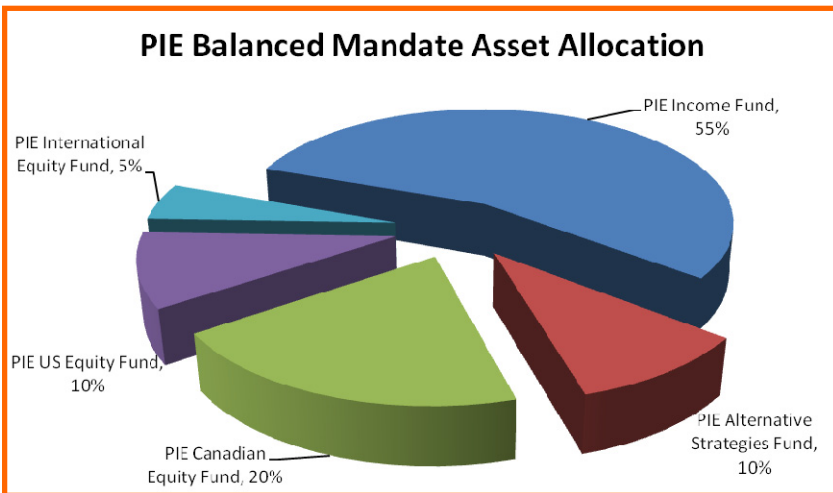
OBJECTIVE: To achieve a consistent, and if appropriate, tax advantaged annual return with below average downside risk

STRATEGY: The Balanced Portfolio aims to deliver on its objective by investing in four income-producing strategies. The strategies, which are part of the PIE Income Fund, include 1) cash and fixed income, 2) preferred shares, 3) income trusts and 4) option writing. The portfolio also provides some upside potential through investments in the PIE Canadian Equity Fund, PIE US Equity Fund, and PIE Alternative Strategies Fund. Portfolio rebalancing is intended to realign the portfolio, bringing it back into line with its initial mandate.

INVESTOR: This portfolio is suitable for investors who seeking a portfolio that is balanced between growth and income with average downside risk. Minimum account size is \$10,000.

LIQUIDITY: Funds are available for withdrawal and are not subject to any deferred sales charge.

REPORTING: Investors with minimum account size of \$25,000 will receive Quarterly Performance Reviews.



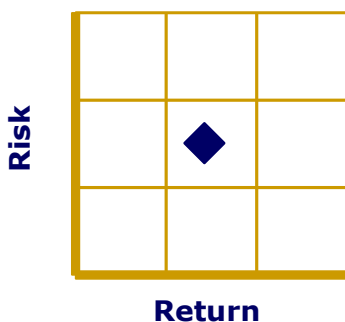
Holdings

PIE Income Fund	55%
PIE Canadian Equity Fund	20%
PIE US Equity Fund	10%
PIE Alternative Strategies Fund	10%
PIE International Equity Fund	5%

The PIE Funds are offered by prospectus by PIE Portfolio Index Evolution Corporation and are managed by R.N. Croft Financial Group Inc., which also acts as advisor to the Funds.

More information on the PIE Funds is available at www.croftgroup.com.

Portfolio Risk Profile



Balanced Investor Profile

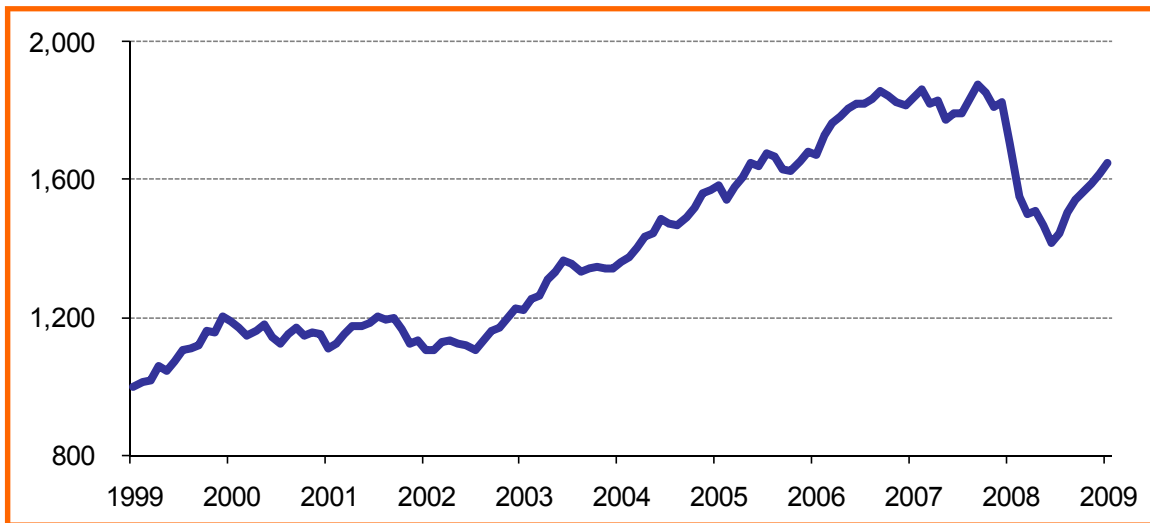
Objectives

Safety	25%
Income	25%
Balanced	10%
Growth	40%

Risk Tolerance

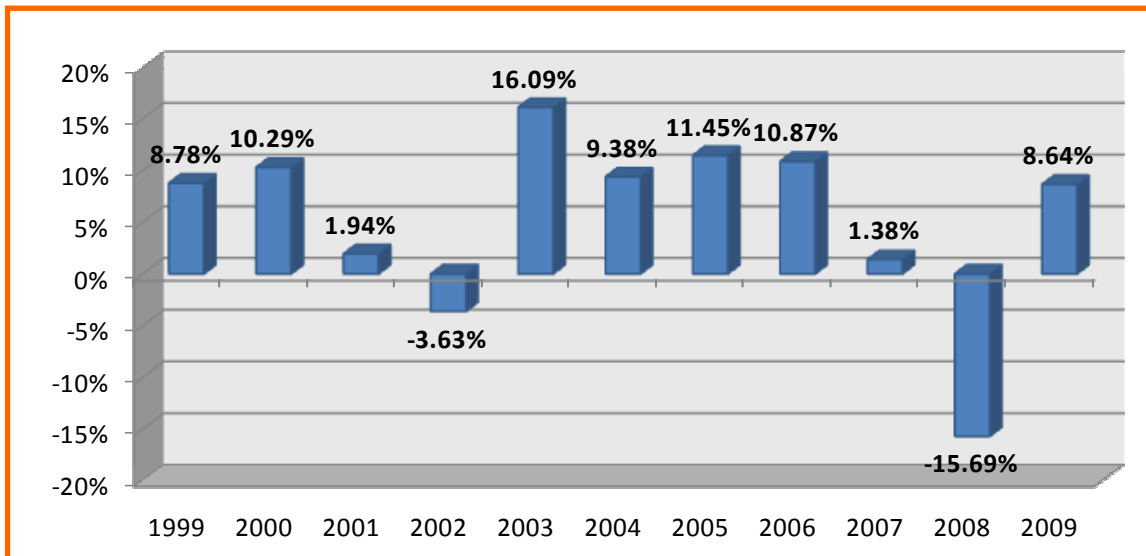
Low	30%
Low - Mid	20%
Medium	45%
Mid - High	5%
High	

Balanced Portfolio—Cumulative Returns



As at Sept. 30, 2009

Balanced Portfolio—Annual Returns



As at Sept. 30, 2009

Time Horizon

5+ Years

This is a lower-risk portfolio with a medium time horizon. Investors in this model are likely to experience below-average volatility, allowing for withdrawals as required.

Portfolio Statistics

10 Years

Compound Annual Return	5.12%
Annual Standard Deviation	7.24%
Sharpe Ratio	0.64
Maximum % Up	4.01%
Maximum % Down	-8.74%
Average % Up	1.68%
Average % Down	-1.71%
Number of Up Months	76
Number of Down Months	44

All metrics as at Sept. 30, 2009. Performance is not guaranteed. Portfolio values change frequently, and past performance may not be repeated. Model performance is based on the fee-adjusted returns of a benchmark that reflects the weights applied to the assets within the portfolio. Performance data have not been audited and are for illustrative purposes only. Benchmark performance data are available on request.