

QUARTERLY PORTFOLIO DISCLOSURE



Summary of Investment Portfolio as at September 30, 2009

Total Net Asset Value: \$16,534,140

All Holdings:

Security Name	% of net assets
Meritas Canadian Bond Fund	42.0
Meritas Jantzi Social Index® Fund	28.4
Meritas US Equity Fund	12.7
Meritas International Equity Fund	11.2
Meritas Money Market Fund	3.9

The Simplified Prospectus, Quarterly Statement of Investment Portfolio and other information on each of the underlying investment funds in this portfolio are available on this website and/or on the Internet at www.sedar.com.