








Meritas Jantzi Social Index[®] Fund

Performance as of June 30, 2010

6 mth	1 yr	3 yr	5 yr	Since Inception (March 30, 2001)
-6.4%	3.7%	-7.2%	2.7%	4.1%

MER: 1.94%

FUND CODES: SRI 003 Front End SRI 103 DSC SRI 303 Fee Based SRI 503 Low Load

-  Meritas Money Market Fund
-  Meritas Canadian Bond Fund
-  Meritas Balanced Portfolio Fund
-  Meritas Monthly Dividend and Income Fund
-  Meritas Jantzi Social Index[®] Fund
-  Meritas U.S. Equity Fund
-  Meritas International Equity Fund

Fund Managers:

Managed by James Wittebol, CFA of State Street Global Advisors from their Montreal, Quebec office. **State Street Global Advisors** is the sixth largest money manager in the world with 30 locations and \$1 trillion in assets under management. *For more information on State Street Global Advisors, visit www.ssga.com*

Investment Strategy:

The fund invests in medium to large capitalization companies that offer a blend of value and growth opportunities. The fund is passively managed based on the composition of the Jantzi Social Index[®], which is consistent with our standards for socially responsible investing. Positions within the index will change only if standards within a company in the index are no longer acceptable, or when mergers or acquisitions of existing holdings take place.

Who Should Invest in this Fund?

Consider investing in the Fund if you are:

- Investing for a long-term goal such as retirement (investment horizon of five years or more)
- Looking to add a growth component to your portfolio
- Willing to accept **medium investment risk** in order to obtain potentially higher long term returns

Top Ten Holdings as of June 30, 2010:

Investment	% of net assets
The Toronto-Dominion Bank	9.4
Royal Bank of Canada	8.9
Bank of Nova Scotia	7.7
Suncor Energy Inc.	7.5
Bank of Montreal	5.1
Canadian National Railway Company	4.6
Potash Corporation of Saskatchewan Inc.	4.3
Canadian Imperial Bank of Commerce	4.0
Research In Motion Ltd.	4.0
EnCana Corporation	3.9

Sector Weightings as of June 30, 2010:

Sector	% of net assets
Financials	
Energy	
Materials	
Industrials	
Information Technology	
Telecommunication Services	
Consumer Discretionary	
Consumer Staples	
Utilities	
Health Care	



meritas
socially responsible investments



What is Socially Responsible Investing (SRI)?

SRI is defined as the integration of peoples' social, environmental and ethical values with their investment decisions. It is the act of making investment decisions to achieve not only financial returns, but also social and environmental returns producing a "triple bottom line".

Socially Responsible Investing consists of three strategies:

1. Screening
2. Shareholder action
3. Investment in the community

SCREENING PROCESS

The screens Meritas uses for all of its portfolios are:

- POSITIVE**
- Aboriginal Concerns and Relations
 - Corporate Governance
 - Cultural and Gender Diversity
 - Employee Relations
 - Environmental Impact
 - International Human Rights

- NEGATIVE**
- Alcohol Production
 - Animal testing for non-medical reasons
 - Gambling
 - Military Contracting
 - Nuclear Power
 - Pornography
 - Tobacco Production

ACTIVE SHAREHOLDER STATUS

Meritas Mutual Funds takes the following approach on behalf of its investors:

- Dialogue with management on grey issues
- Increase corporate understanding of social, environmental, and financial issues
- Work with companies that indicate a willingness to change
- Vote ownership shares in line with positive standards
- Post voting intentions on website in advance of vote

COMMUNITY DEVELOPMENT INVESTMENT

Meritas invests up to 2% of each of its mutual funds into community development investments.

- Investments in local community oriented investment programs
- Provide economic growth and opportunity in areas that might not normally have access to capital
- Effect on return to the investor should be insignificant
- Effect on the recipient of the funds could be very significant

Meritas is an SRI leader in Canada and embraces all three strategies in their funds.

The following Meritas Mutual Funds are available to you through your financial planner:

FUND

- Meritas Money Market Fund
- Meritas Canadian Bond Fund
- Meritas Balanced Portfolio Fund
- Meritas Monthly Dividend and Income Fund
- Meritas Jantzi Social Index® Fund
- Meritas U.S. Equity Fund
- Meritas International Equity Fund

SUB ADVISOR

- GWL Investment Management Ltd.
- GWL Investment Management Ltd.
- Meritas Financial Inc.
- Jarislowsky, Fraser Limited
- State Street Global Advisors
- Davis Selected Advisors, L.P.
- Thornburg Investment Management Inc.

FOR MORE INFORMATION CONTACT:

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Meritas is a division of Qtrade Fund Management Inc.