

Mutual Discovery

Category : Global Equity
March 31, 2009

Morningstar Rating : ★★★★★
Morningstar Equity Style :

William D McElroy
The William Douglas Group Inc.

Fund Sponsor

Franklin Templeton Investment Corp.
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Portfolio Managers

Anne E. Gudefin Since: May 2005 Franklin Mutual Advisors
Charles M. Lahr Since: Feb 2007 Franklin Mutual Advisors

General Information

Established	Feb 2003
RRSP Eligible	Yes
Fees	Front or Back
Min Initial Investment	\$500
Asset Value (\$M)	429.5
12 Mth Chg in Assets	-13.02%
Volatility (3 Year)	Low
Valuation Frequency	Daily
Fund MER	2.62%
Median Fund MER	2.57%

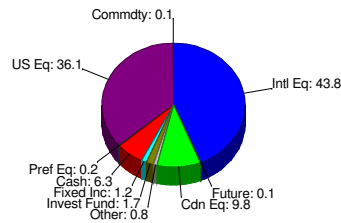
Top 15 Holdings As Of Dec 2008

Cash & Cash Equivalents	32.0%
UST, Inc.	4.6%
British American Tobacco PLC	2.5%
Imperial Tobacco Group PLC	2.5%
CANADIAN T-BILL 19-03-2009	2.4%
Canada Treasury Bill 28-05-2009	2.4%
Canadian T-Bill 05-02-2009	1.9%
Lorillard, Inc.	1.7%
Canadian T-Bill 08-01-2009	1.5%
Canada Govt Treas Bills CDS 19-02-2009	1.5%
Eutelsat Communications	1.4%
Groupe Danone	1.4%
Deutsche Boerse	1.3%
Japan Tobacco Inc.	1.3%
The Link Real Estate Inv Tr	1.2%
Total	59.7%

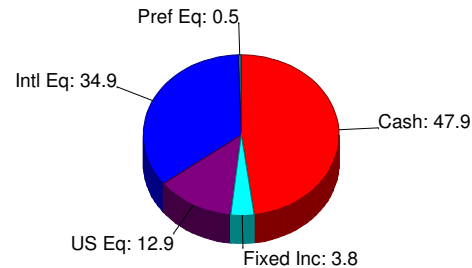
Fundamentals

	Median	Fund
Foreign Content	89.54%	58.21%
Avg P/E Ratio	10.4	9.2
Avg Cap	20.9	12.6
Avg Div	4.1	4.6
Avg P/B Ratio	1.3	0.9

Average Global Equity-MF



Current Asset Weights



Investment Objective (from manager)

The Fund objective is long term capital appreciation by investing primarily in equity and debt securities of issuers around the world.

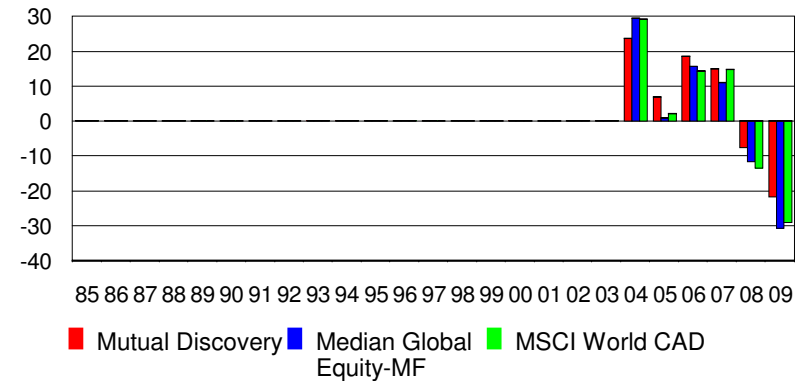
Performance to Mar 2009

	Fund%	Med%	Qtl
Simple Rate			
Last Month	2.1	6.4	4
Last Quarter	-1.6	-7.1	1
Last 6 Months	-13.0	-19.1	1
Last Year	-21.8	-30.6	1
Annualized Rates			
2 Years	-15.0	-21.6	1
3 Years	-6.0	-11.8	1
5 Years	1.0	-4.5	1
10 Years		-3.3	
15 Years		1.6	

Month End Data(CA \$)

	NAVPS	Type	Amount
Mar 2009	10.45		
Feb	10.24		
Jan	10.50		
Dec 2008	10.62	Interest	0.409
Nov	11.01		
Oct	11.37		
Sep	12.47		
Aug	13.38		
Jul	13.33		
Jun	13.50		
May	14.30		
Apr	14.29		

Annual Returns



Prepared By: **William D McElroy**

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Commissions, trailing commissions, management fees and expenses may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rate(s) of return is (are) the historical annual compounded total return(s) including changes in (share or unit) value and reinvestment of all (dividends and distributions) and does not take into account sales redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.