

Investment Fund Manager Compliance Field Review

List of Books and Records Requested For Review

Instructions

Please furnish the following information for ----- (“Registrant”). Unless otherwise indicated please provide the requested records for the time period ----- to ----- (“review period”).

Where possible, please provide responses on the Registrant’s letterhead.

Copies need not be made for those records for which only access is requested. However, please have such records collected and ready for the staff’s review. While certain books and records are specifically requested below, during the review the staff may request additional books and records if it becomes necessary.

During the review, the staff will also ask to interview persons responsible for various functions such as transfer agent, fund accounting, trust accounting, marketing as well as the Registrant’s oversight of portfolio management activities. To obtain an overall view of the Registrant’s business and its internal control environment, the staff will also speak with a member of senior management early in the review process.

Organization

1. A copy of the Registrant’s most recent organization chart (indicating all related/associated companies and subsidiaries)
2. A description of the nature of the relationship of all affiliated or related parties
3. A list of any joint ventures or any other businesses in which the Registrant or any of the Registrant’s (or related parties’) officers or director participates or has any interests
4. A copy of most recent personnel organization charts and telephone listings
5. A list of any outstanding claims filed by or against the Registrant, identifying the nature of the claim and their expected outcome
6. A copy of National Instrument 81-102 Compliance Reports prepared by the Registrant and its auditors for the review period
7. Copies of any internal audit reports issued during the review period and the response from management
8. Copies of any management letters issued during the review period by the Registrant’s external auditor as a result of their annual audit, including a copy of the management’s response

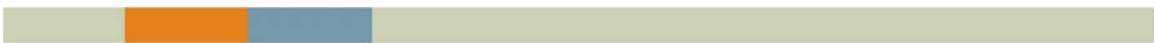
9. Copies of all minutes of meetings of the Board of Directors, Trustees, Audit Committee, or other committees during the review period
10. A copy of any exemptions filed with and received by the Commission for each of the Registrant's fund
11. A copy of the management agreement between the Registrant and the mutual funds
12. A copy of any distribution agreements

Nature of Business

13. Listing of all funds in which the Registrant acts as the fund manager. For each fund product, indicate the following:
 - a. the assets under administration for each fund as of the end of the review period
 - b. the legal structure of the fund (i.e. trust, corporation, limited partnership)
 - c. name of the investment counsel/portfolio manger for each fund
14. List of holdings for each fund as of the end of the review period
15. Copies of the most recent prospectus or other offering documents for the Registrant's funds
16. Copies of all advisory contracts for the Registrant's funds
17. A copy of the compliance manual
18. A copy of the soft dollar policy
19. Copies of any securities lending agreements
20. A copy of the policies and procedures for dealing with unclaimed property
21. Copies of all exemptive relief that the Registrant relies on
22. A list of third party service providers and an explanation of the service provided
23. A copy of the service agreements with the third party service providers
24. A list of all parties and the commissions paid to the parties distributing the Registrant's funds during the review period

Conflicts of Interest

25. A copy of the policies and procedures governing the Independent Review Committee (IRC)
26. A list of conflicts of interest referred to the IRC along with a brief description of each conflict
27. A copy of all reports prepared by the IRC (for the Registrant and for security holders)



Financial Condition and Custody

28. A copy of the Registrant's financial statements dated as at the end of the most recent fiscal year and as at the end of the review period.
29. A copy of the most recent working capital calculation and those for the review period
30. A copy of the insurance policies indicating the types and amounts of coverage
31. A copy of the current bonding certificate of renewal or insurance
32. Access to monthly financial statements, trial balance, and general ledger for the review period.
33. If the Registrant, its related persons or affiliates have custody or possession of, or access to any client funds or securities, a list which includes the names of all such clients, the current market value of all assets in possession or to which the Registrant has access, and the location(s) where such assets are held or the name(s) of the firms holding them.

Transfer Agent

34. A copy of the policies and procedures over the transfer agency function
35. A log of cancelled orders and trading errors
36. Access to reports used by management during the period to monitor and resolve long outstanding trades, if available
37. Access to reports used by management during the period to identify non-financial changes to client accounts (i.e. address, name, account number), if available
38. Access to reconciliations of unitholder balances between the transfer agent ledger and funds' equity ledger for the period under review
39. Access to copies of transaction confirmation notices issued to clients
40. A certificate register/log of all share certificates issued, redeemed, transferred and cancelled
41. Unit holder trade blotters for the review period. If possible, provide the information in chronological order with the following fields of data:

a. Date order received	h. Value per unit
b. Trade date	i. Total commission
c. Settlement date	j. Fees
d. Purchase or redemption	k. Net amount to/from client
e. Number of unit or amount	l. Client name
f. Gross value of order	m. Client account and number
g. Name of fund	n. Sales rep/dealer name

If possible, please provide the above in Microsoft Excel compatible format on 2.5 inch diskette or CD-Rom.

Fund Accounting

42. A copy of the policies and procedures related to fund pricing
43. The most recent unaudited and audited financial statements of the funds
44. Copies of reports issued on the control environment of any service provider who provides market values for securities to the Registrant for purposes of fund pricing
45. A log of all manual adjustments to fund prices during the review period, if available
46. Copies of any exception reports used by management during the review period to monitor fluctuations in daily NAV and individual securities' prices, if available
47. Access to reconciliations between the investment sub-ledger and custodian statements, for the period under review
48. Listing of NAV pricing errors that have occurred during the review period, including date and amount of error, if applicable
49. A copy of the policies and procedures related to securities lending

Trust Accounting

50. A copy of the policies and procedures related to trust accounting
51. A list of all trust accounts
52. A list of the types of transactions processed in the trust accounts
53. Access to reconciliations between the trust accounting records and trust account bank statements for the period under review, including supporting documentation for all reconciling items
54. Access to bank statements for all trust accounts for the period under review, including all supporting documents for the review period
55. Access to calculations of the allocation of interest earned in the trust accounts to fund investors for the period under review. Please include an analysis of any charges deducted in arriving at the net amount allocate
56. Access to reconciliations of sales and redemptions between the trust bank account records and the transfer agent system

57. Copies of all trust agreements and banking resolutions between the Registrant and the Bank

Marketing

58. A copy of any promotional brochures, pamphlets, or other materials routinely furnished to prospective clients (e.g. proposals); and a copy of any marketing materials (e.g. newspaper or magazine ads, radio scripts, reprints, seminar materials etc.) used to inform or solicit clients during the review period. If the Registrant makes information about the Registrant's services available on the INTERNET, the address at which such information is available
59. A copy of any composite or representative performance reports, data, or graphs currently disseminated to clients or prospective clients
60. The criteria that the Registrant employs in the construction of any composite or performance data included in any disclosure or marketing documents

Sales Practices

61. A copy of the policies and procedures with respect to mutual fund sales practices
62. A list of the top twenty producers (name of the sales representative and the participating dealer) associated with the distribution of the Registrant's funds
63. A copy of the budget governing the Registrant's expenditures on sales practices
64. A list of sales practices requests received but rejected by the Registrant
65. A list of all co-operative marketing items and events where the Registrant has paid a portion of the direct costs during the review period. The list should include, at a minimum, the following information:
- Date of the event
 - Name of the participating dealer who made the request
 - A brief description of the event
 - The amount paid to the participating dealer
66. A list of conferences and/or seminars organized, presented and sponsored by the Registrant and attended by participating dealers during the review period. The list should include, at a minimum, the following information:
- Date of the conference/seminar
 - Location of the conference/seminar
 - A brief description of the nature of the conference/seminar
 - Total costs incurred

67. A list of third party educational events attended by participating dealers and sponsored by the Registrant during the review period. The list should include, at a minimum, the following information:
- Date of the event
 - A brief description of the event
 - The amount paid to the participating dealer
68. A list of industry association sponsored conferences or seminars attended by participating dealers and sponsored by the Registrant during the review period. The list should include, at a minimum, the following information:
- Date of the conference or seminar
 - A brief description of the conference or seminar
 - The amount paid to the industry association
69. A list of other conferences or seminars organized and attended by participating dealers and sponsored by the Registrant during the review period. The list should include, at a minimum, the following information:
- Date of the conference or seminar
 - Location of the conference or seminar
 - A brief description of the conference or seminar
 - The amount paid to the participating dealer
70. A list of business promotion events or activities organized by the Registrant and attended by participating dealers during the review period. The list should include, at a minimum, the following information:
- Date of the event or activity
 - Location of the event or activity
 - A brief description of the nature of the event or activity
 - Total costs incurred

Referral Arrangements

71. A list of individuals or companies who refer clients to the Registrant.
72. A list of individuals or companies that the Registrant refers clients to.
73. Access to the contracts governing each referral arrangement
74. Copies of disclosure provided to clients regarding referral arrangements

Compliance and Supervision Structure

75. Complaint log and files for the review period
76. A copy of all policies and procedures related to Anti-Money Laundering
77. A copy of the latest terrorism report filed with the Ontario Securities Commission
78. Access to compliance annual reports provided to the board of directors, or individuals acting in a similar capacity
79. Access to reports used by management during the review period to monitor insider and early warning reporting requirements under the Act or under NI 62-103 alternative monthly reporting, if applicable
80. A copy of the business continuity plan

Records to be made available during the course of the review

81. The Registrant's trial balance as at the end of the review period
82. The Registrant's cash disbursements journal for the review period
83. Cancelled cheques from all of the Registrant's bank accounts for the review period

