

Hong Kong China Index Fund

FUND FACT SHEET

MARCH 2009

Fundamental Indexation™

"Radical in its simplicity"

- Minimizes link between portfolio weight and any over or under valuation
- Identifies the "economic footprint" of each company; selecting, ranking and weighting each by Sales, Cash Flow, Gross Dividends, and Book Value
- Fundamental variables do not depend on fluctuations of market valuation
- Performance less influenced by market "bubbles"
- Avoids overweighting overvalued stocks

Fund Facts

Fund Type: Greater China Equity
Inception: April 3, 2007
Total Net Assets: \$ 2.5 million

Administrative Info

Class A—Front End

FundSERV Code: PRO913
1.60% Management Fee per annum

Class A—DSC

FundSERV Code: PRO903
1.60% Management Fee per annum

Class A—Low Load

FundSERV Code: PRO923
1.60% Management Fee per annum

Class B—Front End

FundSERV Code: PRO943
1.80% Management Fee per annum

Class F

FundSERV Code: PRO933
0.65% Management Fee per annum

Purchase Info

Minimum Purchase

Initial Minimum Purchase: \$1000
Subsequent Minimum Purchase: \$50

Pre-Authorized Chequing Plan (PAC)

Minimum PAC: \$50
PAC Dates: 15th or 30th of each month

Systematic Withdrawal Plan (SWP)

Min. SWP Amount: \$50 (Minimum account balance of \$5000)
SWP Dates: 15th or 30th of each month

Performance Class B as at March 31, 2009

Annualized returns (%)	1mo	3mo	6mo	ytd	1yr	S.I.*
Pro FTSE RAFI Hong Kong China Index Fund Class B	2.96	1.16	-6.93	1.16	-27.82	-14.13
MSCI Hong Kong Index - Gross (C\$)	3.20	2.50	-3.80	2.50	-26.56	-13.65

*SI: Since inception on April 3, 2007

Monthly Commentary March 31, 2009

[Apr 7, 2009]—The Class A units underperformed the MSCI Hong Kong Gross Index (CAD) by 0.24% for the month of March.

Inflation has settled to an annualized 0.8% increase in February while consumer spending offered no good news either as Q4 resulted in a decline of 3.2%. Worthy of note is that the unemployment rate has climbed to 5% at the end February, up from 4.6%

Both exports and imports of goods have declined further in January by 21.8% and 27.1% respectively while trade in services also worsened during the last quarter of 2008.

The MSCI Hong Kong closed the month at 4,653 and, with respect to the commodities (oil, gas, gold, silver, and copper), only oil appreciated for the month.

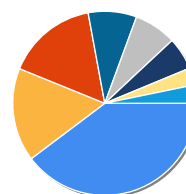
On March 31, the cash balance of \$214,070.91 represented 8.5% of the portfolio and was higher than usual as the confirmation slips for securities purchased on March 31 had not yet been received. If the security positions had been updated to reflect the purchases on March 31, the cash position would have been only approximately \$53,000 which represented 2.1% of the portfolio.

Portfolio as at March 31, 2009

Top 25 holdings (% of NAV)

HUTCHISON WHAMPOA	8.63
CASH	8.51
CHINA MOBILE LTD	8.28
SUN HUNG KAI PROPS	6.29
HUTCHISON TELECOMMUNICATIONS	5.24
CHEUNG KONG(HLDGS)	5.18
SWIRE PACIFIC	4.68
CLP HOLDINGS	3.05
CNOOC LTD	3.02
BOC HONG KONG HOLDINGS LTD	2.47
HONG KONG ELECTRIC	2.24
HANG SENG BANK	2.18
HONG KONG LAND HLD	1.94
NEW WORLD DEVEL CO	1.94
CHINA UNICOM	1.88
HENDERSON LAND DEV	1.85
BANK OF EAST ASIA	1.82
WHARF(HLDGS)	1.75
HONG KONG EXCHANGE	1.51
ESPRIT HOLDINGS	1.48
LENOVO GROUP LTD	1.47
JARDINE MATHESON	1.46
HANG LUNG PROP	1.42
LI & FUNG	1.42
LINK REAL ESTATE I	1.34

Sector allocation (% of NAV)



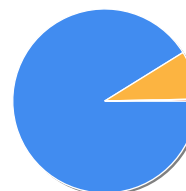
FINANCIALS	39.73
TELECOM. SERVICES	16.41
INDUSTRIALS	15.96
CASH & EQUIVALENT	8.51
UTILITIES	7.43
CONSUMER DISCRETIONARY	5.71
ENERGY	3.02
OTHER	3.23

Regional allocation (% of NAV)



HONG KONG	100.00
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Asset allocation (% of NAV)



COMMON STOCK	91.17
CASH EQUIVALENT	8.51
OTHER NET ASSETS	0.32

As at March 31, 2009, the Pro FTSE RAFI Hong Kong China Index Fund Class B was comprised of 51 holdings.

Hong Kong China Index Fund

Index Performance

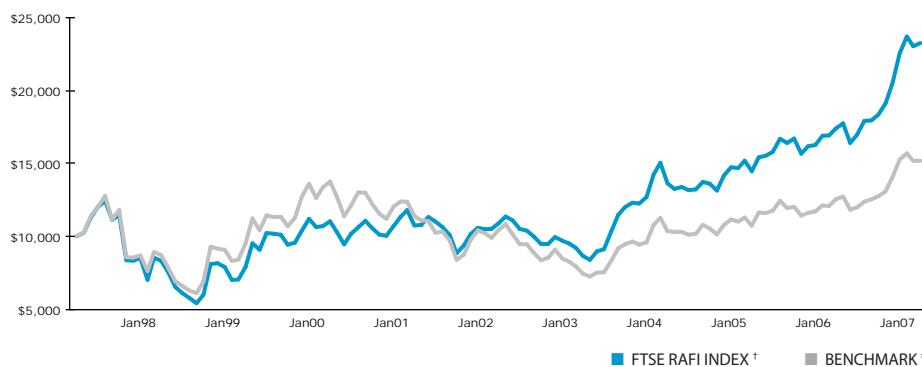
The PRO FTSE RAFI Hong Kong China Index Fund is designed to replicate the performance results of the **FTSE RAFI™ HK Index** (net of expenses), which ranks and weights companies, not by market capitalization, but instead by the four fundamental financial data points (cash flow, dividends, book value and revenue). The fundamentally weighted portfolio is rebalanced and reconstituted annually.

Annualized returns (%)	1mo	3mo	6mo	ytd	1yr	2yr	3yr	5yr	10yr	S.I.*
FTSE RAFI™ INDEX †	2.77	1.02	-5.47	1.02	-26.97	-9.16	3.29	7.08	9.29	13.52
BENCHMARK ‡	3.20	2.50	-3.80	2.50	-26.56	-13.65	-3.39	1.82	1.77	10.46

Annual returns (%)	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
FTSE RAFI™ INDEX †	-35.40	30.40	38.67	10.36	16.10	30.80	-8.29	-1.12	-4.43	41.76
BENCHMARK ‡	-39.56	19.75	30.31	4.99	16.40	12.95	-18.45	-13.58	-11.46	49.80

* Performance since inception on January 1, 1988 † FTSE RAFI™ HK Index Total Return (C\$) ‡ MSCI Hong Kong Index - Gross (C\$)

Growth of \$10,000 invested in the FTSE RAFI™ Index — for 10 years up to fund inception on Apr. 3, 2007



Old World Indexing vs. "Radically Simple" Index investing	Traditional Index	Fundamental Index™
Overweights ALL overpriced stocks	Yes	No
Underweights ALL underpriced stocks	Yes	No
Substantial growth bias	Yes	No
Majority of turnover in smaller, higher cost names	Yes	No
Susceptible to changes in market prices not supported by issuer fundamentals	Yes	No
Fully participates in market bubbles	Yes	No

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About Pro-Financial Asset Management

Pro-Financial Asset Management believes the key to success lies in more than just outperforming the markets. We are committed to following industry best practices, providing client education and delivering unparalleled client service and support. Our primary service goal is to ensure that all client objectives are continually met. These are consistent with our underlying sub-divisions: Pro-Index Funds, Pro-Performance Funds, Pro-Hedge Funds and Pro-Financial Private Client Group.

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There is no assurance that the Fund will be able to achieve its investment objectives. An investment in the Fund will be subject to certain risk factors including but not limited to: Risk of error in replicating the Index; Risk of tracking error; Risk of termination of the Index. Please refer to the prospectus for a detailed explanation of the risks associated with the Fund.



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