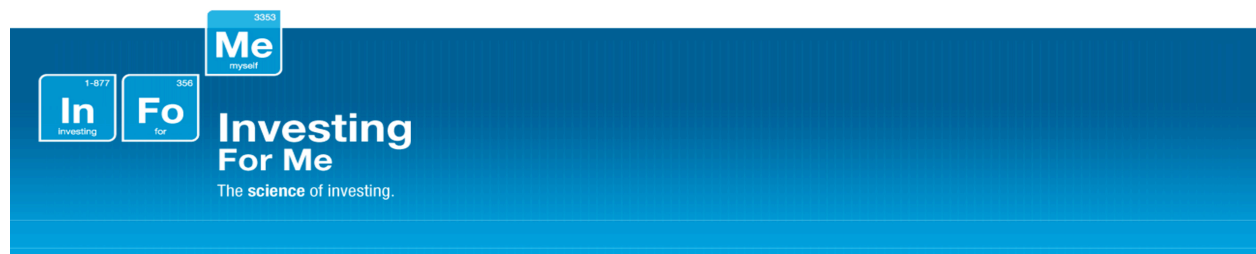


Quarterly portfolio Summary



Sample ETF Portfolio

March 31, 2015

<u>Current Investment Mix:</u>	<u>%</u>	<u>\$</u>	<u>Target</u>
Fixed Income:	51.69%	\$17,348.10	65.00%
Growth:	32.76%	\$10,995.59	35.00%
Cash/Cash Equivalents:*	15.55%	\$5,218.53	0.00%
Totals:	100.00%	\$33,562.22	100.00%
Estimated Annual Income:		\$748.62	
Past Annual Investment Costs:		0.26%	\$86.99

<u>Bond Maturities:</u>	<u>\$</u>		
Cash/Cash Equivalents:	\$5,219	2019	\$1,496
2015	\$1,496	2020	\$5,000
2016	\$1,496	2021	\$5,000
2017	\$1,496	2022	\$0
2018	\$1,496		

*Estimated maturity in ETFs

Preferred Shares: \$1,455.40
% of Portfolio: 4.34%

<u>Stock Market Sector Weightings:</u>	\$10,995.59	Invested for growth & allocated to
Energy (includes pipelines)	13.55%	(Horizon S&P/TSX 60 Equal Weight Index)
Financial Services:	7.80%	(Horizon S&P/TSX 60 Equal Weight Index)
Mining & Metals:	9.76%	(Horizon S&P/TSX 60 Equal Weight Index)
Gold & Precious Metals:	0.00%	
Industrial Products:	12.58%	(Horizon S&P/TSX & BMO Industrials ETFs)
Communications:	2.34%	(Horizon S&P/TSX 60 Equal Weight Index)
Utilities:	15.76%	(BMO Utilities & Horizon S&P/TSX ETFs)
Consumer Staples:	4.21%	(Horizon S&P/TSX 60 Equal Weight Index)
Transportation:	2.77%	(BMO Industrials Index)
Consumer Discretionary:	5.09%	(Horizon S&P/TSX 60 Equal Weight Index)
Health Care:	1.98%	(Horizon S&P/TSX 60 Equal Weight Index)
Real Estate:	0.00%	
Forestry:	0.00%	
Technology:	1.83%	(Horizon S&P/TSX 60 Equal Weight Index)
Inverse ETFs/Short Positions:	-22.32%	(Horizon Inverse S&P/TSX 60 ETF)
Effective Market Exposure:	55.36%	

Sample Exchange Traded Fund Portfolio							31-Mar-2015	
Investment's Description	Credit Rating	Average Cost:	Book Value:	Current Price:	Market Value:	Yield:*	Trailing Ann. Income:	
\$5,219	Cash Balance Interest/Dividends/Contributions	\$1.00	\$5,218.53	\$1.00	\$5,218.53	0.00%	\$0.00	
<u>Bonds and GICs:</u>								
725	First Asset DEX 1-5 Year Laddered Government Strip Bond Index	(BXF)	\$9.94	\$7,206.50	\$10.32	\$7,482.00	1.66%	\$119.70
\$5,000	Transcanada Pipelines Ltd Discount Bond, Matures: 20-Nov-2020	A	\$76.54	\$3,826.80	\$84.87	\$4,243.45	3.66%	\$153.14
\$5,000	Bell Canada Discount Bond, Matures: 01-Jun-2021	A (low)	\$72.35	<u>\$3,617.40</u>	\$83.35	<u>\$4,167.25</u>	4.14%	\$167.96
<i>Bond and GIC Totals:</i>				\$14,650.70		\$15,892.70	3.01%	\$440.80
<u>Preferred Shares:</u>								
95	iShares S&P/TSX Canadian Preferred Share Index	CPD	\$16.71	<u>\$1,587.45</u>	\$15.32	<u>\$1,455.40</u>	4.46%	\$70.76
<i>Fixed Income Investment Totals:</i>				\$16,238.15		\$17,348.10	3.15%	\$511.57

shares	Investment's Description	Credit Rating	Average Cost:	Book Value:	Current Price:	Market Value:	Yield:*	Trailing Ann. Income:
<u>Growth Investments:</u>								
<u>Broad Market Index:</u>								
458	Horizon S&P/TSX 60 Equal Weight Index	HEW	\$10.65	\$4,877.70	\$12.29	\$5,628.82	3.03%	\$147.84
<u>Industrial Products Sector:</u>								
66	BMO S&P/TSX Equal Weight Industrials Index	ZIN	\$17.27	\$1,139.82	\$20.63	\$1,361.58	2.32%	\$26.40
<u>Utilities Sector:</u>								
98	BMO S&P/TSX Equal Weight Utilities Index	ZUT	\$14.25	<u>\$1,396.50</u>	\$15.83	<u>\$1,551.34</u>	4.50%	\$62.82
<i>Growth Investment Totals:</i>				\$7,414.02		\$8,541.74	3.20%	\$237.06
<u>Inverse (ETFs):</u>								
315	Horizons BetaPro Inverse ETF S&P/TSX 60 Index	HIX	\$8.47	<u>\$2,668.05</u>	\$7.79	<u>\$2,453.85</u>	0.00%	<u>\$0.00</u>
ETF Portfolio Totals:				\$31,538.75		\$33,562.22	2.37%	\$748.62

Trailing Annual Income = is for the trailing 12 month period and includes the ETF distributions paid out, plus the accrued interest earned on the discount bonds.

Bond pricing = *The 'Bid' price as at the close of the last trading day in the period. Data provided by Bondview.*

Stock market data = *closing trade on the last trading day in the period. Data provided by QuoteMedia.*

* **Distribution Yield** = *the 12-month trailing \$ distributions divided by the portfolio's Average Cost - representing the portfolio's yield, not the market yield. The ETF distributions may include a Return of Capital and it may not be accurate to compare individual ETF distribution yields.*