

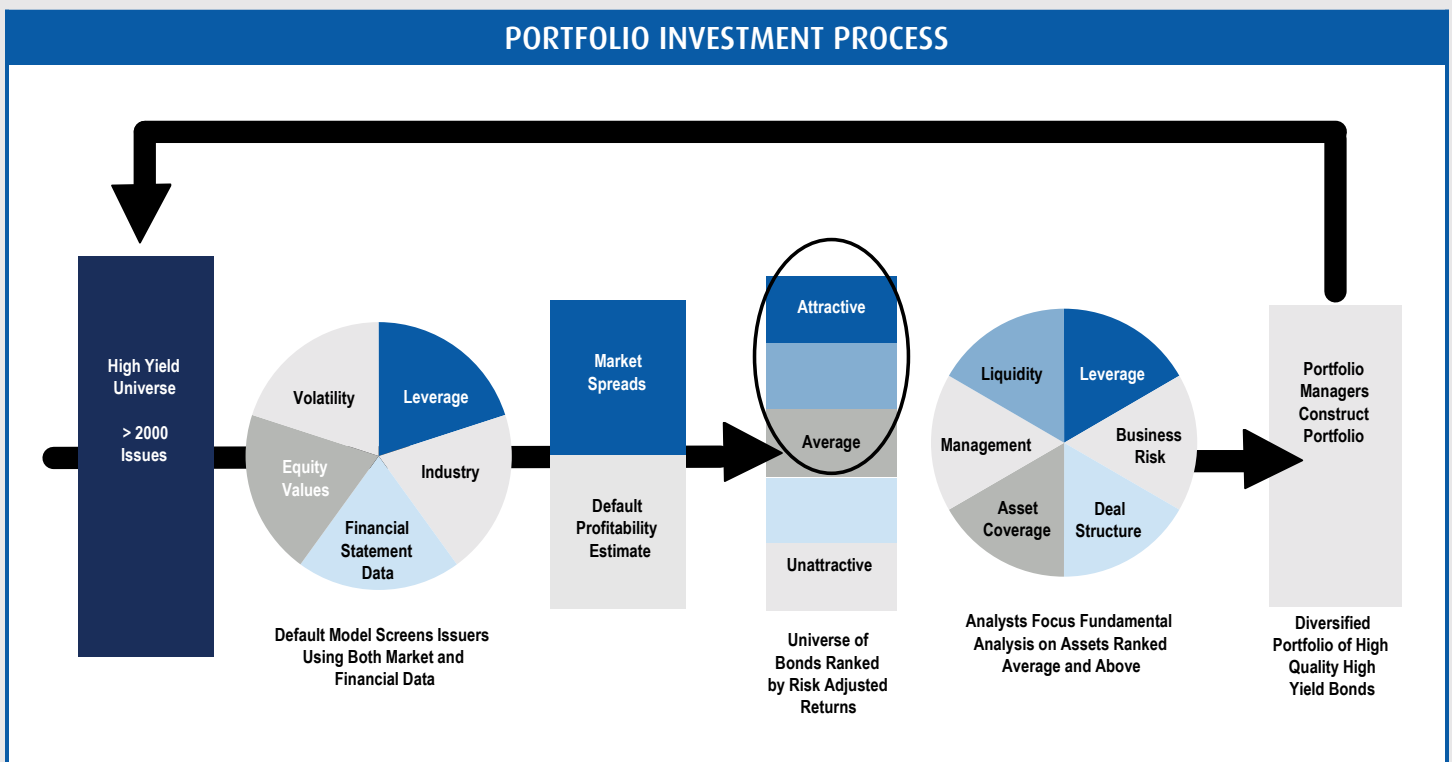
### INVESTMENT PHILOSOPHY AND PROCESS

Our team of highly skilled and dedicated portfolio managers and analysts employs a unique multi-faceted approach to portfolio construction, investment management, and research analytics, which couples proven quantitative credit risk measurement technology with sound fundamental analysis.

Our process has proven itself by providing our clients with very attractive (on both an absolute and relative basis), low volatility returns through some very difficult times in the high yield market. Recognizing the limited upside inherent in fixed income securities—we employ a defensive strategy, focused first and foremost on long-term capital preservation. While our particular strategy

has captured much of the market's upside over its life, it has greatly limited the downside risk and has produced a return profile that is considerably less volatile than the market as a whole.

Distilled to its core, our philosophy is one that recognizes that in the high yield market it is much more difficult to make up large one-time losses in exchange for the limited upside of taking on unnecessary levels of risk. Under this condition, the best strategy is one that: focuses on selecting assets possessing optimal risk adjusted return expectations, holds a widely diversified base of assets, and focuses on long-term relative yield while preserving capital.



# HIM MONEY, INC.

BMO  Asset Management<sup>®</sup>

## High Yield

Inception: October 1, 1999  
As of September 30, 2009



### TOP FIVE SECTORS\*

	HIM Money High Yield Composite
Health Services	9.6%
Energy – Exploration & Production	6.2
Support - Services	6.0
Telecommunication – Integrated/Services	5.1
Oil Field Equipment & Services	4.3

Based on a the High Yield Bond Segregated Composite as of September 30, 2009  
Source: HIM Money, Inc.

### QUALITY PROFILE\*

	HIM Money High Yield Composite
BBB	8.1%
BB	54.4
B	33.8
CCC	1.4
Other	0.0
Cash	2.3

Based on a the High Yield Bond Segregated Composite as of September 30, 2009  
Source: HIM Money, Inc.

### PORTFOLIO CHARACTERISTICS\*

	HIM Money High Yield Composite	Merrill Lynch BB-B Constrained Index
Average Price	\$99.3	\$95.1
Average Coupon	7.6%	8.1%
Average Yield to Worst	7.5%	8.8%
Average OAS	542	646
Average Effective	3.8x	4.4x
Duration		

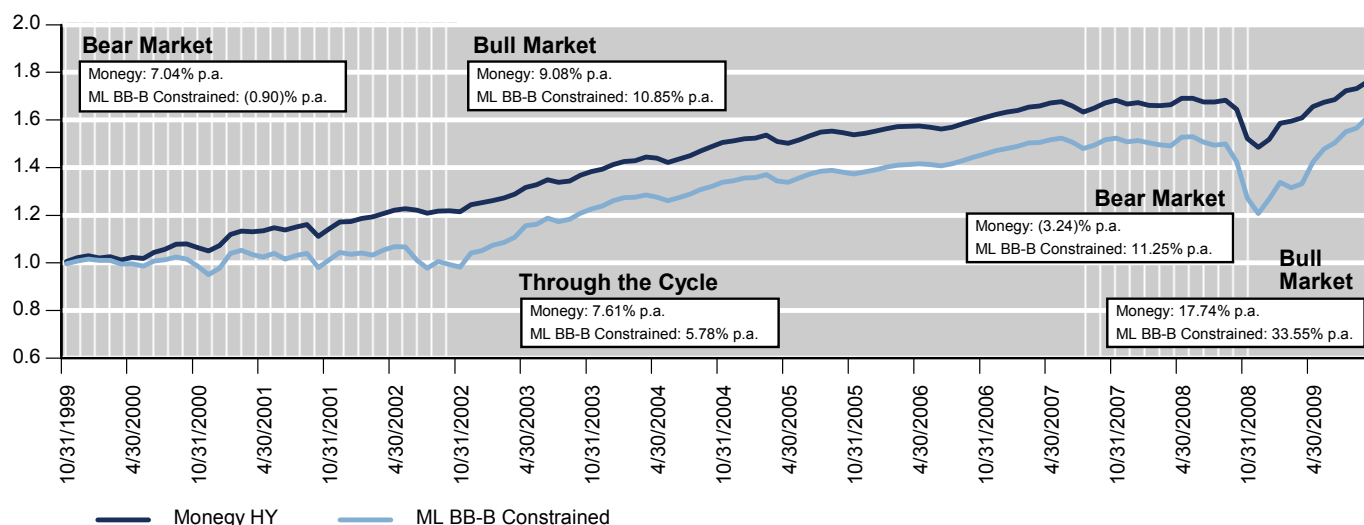
Based on a the High Yield Bond Segregated Composite as of September 30, 2009 against the Merrill Lynch BB-B Constrained Index  
Source: HIM Money, Inc. and Merrill Lynch

### PORTFOLIO STATISTICS\*

	HIM Money High Yield Composite
Number of Issuers	233
Average Holding	0.4%
Largest Holding	0.9%
% of Index Volatility	70.9%

Statistics based as of September 30, 2009 except for % of Index Volatility which is based on the period from October 1, 1999 to September 30, 2009.  
Source: HIM Money, Inc.

### HISTORICAL PERFORMANCE – STYLE HAS PERFORMED WELL RELATIVE TO MARKET\*

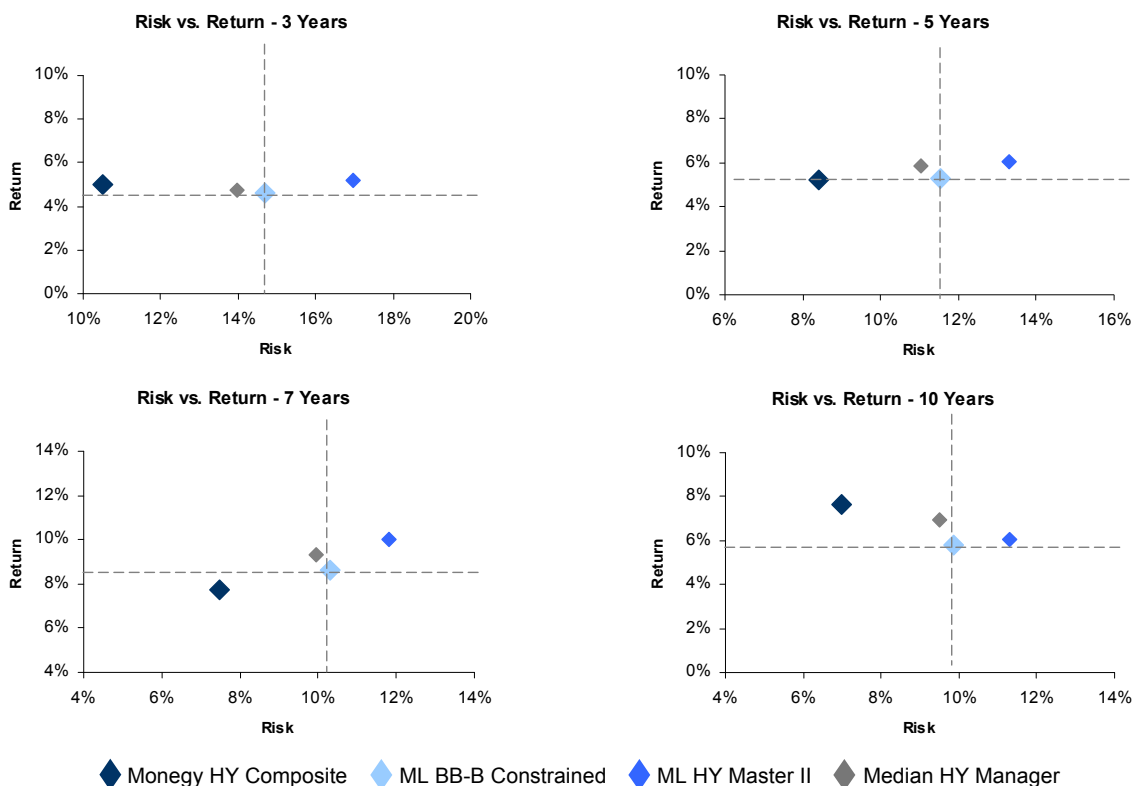


As of September 30, 2009. Performance is gross of fees. Past performance is not indicative of future results.

\* Supplemental Information. Please see complete GIPS<sup>®</sup> compliant presentation at the end of this document.



### HISTORICAL PERFORMANCE – VOLATILITY HAS BEEN SIGNIFICANTLY LOWER THAN THE MARKET\*



Past performance is not indicative of future results. Risk is defined as the standard deviation of monthly returns, return is gross of fees.  
Source: HIM Money, Inc., Merrill Lynch and eVestment Alliance

\* Supplemental Information. Please see complete GIPS® compliant presentation at the end of this document.

### HIGH YIELD PORTFOLIO MANAGEMENT TEAM

**Sadhana Valia, CFA**  
Senior Portfolio Manager

- MBA, University of Chicago
- B. Commerce Honours, Carleton University
- 25 years of investment experience

**Lori Marchildon, CFA**  
Portfolio Manager/Co Head of Credit

- MA, Queen's University
- BA, Economics – University of Western Ontario
- 14 years of investment experience

**Philip Mesman, CFA**  
Portfolio Manager/Co Head of Credit

- BA Economics, University of Western Ontario
- 14 years of investment experience

**Linda Watts, CFA**  
Product Specialist/Credit Analyst

- B. Commerce Honours, Queen's University
- 14 years of investment experience

**Ovidiu Sandu, CFA**  
Senior Quantitative Analyst

- MBA, McGill University and University of Quebec
- Engineering, Politehnica University
- 12 years of investment experience

**Daniel Brennand, CFA**  
Credit Analyst/Trader

- MA, University of Toronto
- BA Economics and Politics, University of Western Ontario
- 9 years of investment experience

**Jason Anderson, CFA**  
Credit Analyst

- MBA, York University Schulich School of Business
- BA Economics and Finance, University of Western Ontario
- 8 years of investment experience

**Vincent Huang, CFA**  
Credit Analyst

- MBA, York University Schulich School of Business
- BA Economics, Beijing University
- 7 years of investment experience

**High Yield Bond Segregated Composite** contains fully discretionary highly diversified portfolios of high yield bonds focusing primarily on the U.S. market with an objective of maximizing the total return, both interest income and gains for a given risk appetite. For comparison purposes, the composite is measured against the Merrill Lynch, U.S. High Yield, BB-B Constrained Index. In presentations shown from January 1, 2004 through December 31, 2004, the Merrill Lynch, U.S. High Yield, BB-B Rated Index was presented as the benchmark for this composite. In presentations shown prior to January 1, 2004, the Bear Stearns BB/B Index was presented as the benchmark for this composite. The indices were changed to be more representative of the composite strategy. Effective January 1, 2005, HIM Money, Inc. changed its pricing sources to conform to systems used by its parent. This change resulted in a one-time gain of 0.42% in 2005. As of December 31, 2008, 9% of composite assets are comprised of one account that uses currency hedging to remove the effect of currency. The minimum account size for this composite is \$25 million. Prior to Q4 2008 the minimum account size was \$5 million. HIM Money, Inc. has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®).

Harris Investments<sup>SM</sup> is a service mark used by Harris Investment Management, Inc. Harris Investment Management, Inc. ("HIM") became a registered investment advisor with the SEC in November 1989. Harris Investment Management, Inc. is a wholly owned subsidiary of Harris Bankcorp, which is a wholly owned subsidiary of Harris Financial Corp., a wholly owned subsidiary of Bank of Montreal. Prior to November 1989, the firm was known as the Harris Investment Management Group, which operated as part of Harris Trust and Savings Bank. The firm maintains a complete list and description of composites, which is available upon request. Additionally, HIM Money, Inc. is a wholly owned subsidiary of HIM and each is an SEC-registered investment adviser. For additional information, please refer to each entity's Form ADV Part I which is made available by visiting [www.sec.gov](http://www.sec.gov). BMO Asset Management™ ("BMO AM") is a trademark of Bank of Montreal and a trade name used by the Bank of Montreal and Harris N.A. BMO AM is the umbrella structure for BMO Financial Group's institutional investment management companies.

The firm maintains a complete list and description of composites, which is available upon request. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Settlement date valuation was used to calculate performance prior to January 1, 2004. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using the highest management fee of 0.50%. Gross of fee performance returns are presented before management fees, custodial fees and withholding taxes, but net of all trading expenses. The annual composite dispersion presented is an equal-weighted standard deviation calculated for the accounts in the composite the entire year. Additional information regarding policies for calculating and reporting returns is available upon request.

Net of fee performance was calculated using the highest management fee of 0.50%, as described in the firm's fee schedule shown below.

First \$50 million:	50 basis points
Next \$50 million:	45 basis points
Thereafter:	40 basis points

Actual investment advisory fees incurred by clients may vary. Carve-outs are included in this composite and performance reflects total segment returns. The accounts from which carveouts are taken do not hold a cash balance. Purchases are funded by the client upon purchase and proceeds from sold assets are returned to the client upon the close of the sale. The High Yield Bond Segregated Composite was created October 1, 1999. HIM Money, Inc.'s compliance with the GIPS standards has been verified for the period January 1, 2005 through September 30, 2009 by Ashland Partners International Limited and for the period October 1, 1999 through December 31, 2004 by KPMG. In addition, a performance examination was conducted on the High Yield Bond Segregated Composite for the period January 1, 2005 through September 30, 2009 by Ashland Partners International Limited and for the period October 1, 1999 through December 31, 2004 by KPMG. Copies of the verification reports are available upon request.

The strategy presented is available to qualified purchasers in the form of a collective investment trust. This material is not an offer or a solicitation to purchase any fund or a determination that a particular product or service is suitable for any investor. The collective investment trust minimum and fee schedule is shown below.

First \$10 Million:	60 basis points
Next \$15 Million:	50 basis points
Next \$25 Million:	45 basis points
Thereafter:	40 basis points
Minimum Investment:	\$1 Million

**eVestment Alliance** is an investment manager database. The rankings and statistics presented were created using the information collected through the eA's investment manager questionnaire and uses only gross of fee returns. The **Risk Reward** graph is used to compare the performance and risk (standard deviation) of selected managers against the performance and risk of a market index for a specific period of time. The graph is broken down into 4 quadrants: Less Risk-Less Return, Less Risk-More Return, More Risk-More Return, More Risk-Less Return. The risk index determines the intersection of the quadrants.

The **ML BB-B Constrained Index** is a benchmark index for high yield corporate bonds which excludes lower-rated securities and caps exposure to any one issuer at 2% and is administered by Merrill Lynch.

Representative accounts for holdings-based portfolio statistics were selected based on proximity to the model portfolio and statistics were selected based on proximity to the model portfolio and asset size. These accounts have similar restrictions and reflect the same security weights as the model portfolio.

## HIM MONEY, INC. FIRM OVERVIEW

**\$1,583 Million in High Yield Assets Under Management**

## HARRIS INVESTMENTS<sup>SM</sup> FIRM OVERVIEW

**\$13.9 Billion in Assets Under Management**  
(Includes assets of wholly owned subsidiary HIM Money, Inc.)

### Investment Vehicles Offered

- Separate Account
- Collective Investment Trust
- Mutual Fund (Sub-Advised)

### Strategies Offered

- Equity
  - Large Cap Value
  - Large Cap Equity
  - Large Cap Core Equity
  - Large Cap Growth
  - Mid Cap Value
  - Mid Cap Growth
  - Small/Mid Cap Core
  - Small Cap Value
  - Small Cap Core
  - Small Cap Growth
  - MicroCap
  - International Equity
  - 130/30
  - ADR Plus
- Fixed Income
  - Active Core Bond
  - Core Plus
  - Intermediate Fixed Income
  - Government Bond
  - Mortgage Recovery
  - Municipal Bond (Tax-Exempt)
  - Intermediate Municipal Bond (Tax-Exempt)
  - Long Duration Fixed Income
  - High Yield Bond\*
  - High Yield Loan\*
- Short Duration Fixed Income
  - Liquid Cash
  - Short Term Cash
  - Medium Term Cash
  - Extended Cash
  - Custom Cash

\* Advisory Services provided by HIM Money, Inc.

## HIM MONEY, INC.

BMO  Asset Management

302 Bay Street, 12th Floor  
Toronto, Ontario MSX 1A1

**For further information, please call:**  
(416) 359-4314

Year End	Total Firm Assets (\$MM)	Composite Assets			Annual Performance Results			
		U.S. Dollars (\$MM)	% Carve Outs	Number of Accounts	Composite Gross	Composite Net	ML BB-B Constrained Index	Composite Dispersion
2008	\$854	\$828	0%	5	(15.20)%	(15.63)%	(23.31)%	0.8%
2007	1,417	981	2	6	3.95	3.43	3.19	0.2
2006	1,509	1,041	2	6	8.36	7.82	9.29	0.2
2005	1,561	1,168	11	8	3.08	2.57	3.39	0.2
2004	1,165	848		6	11.38	10.78	9.93	0.7
2003	2,012	306		3	17.01	16.43	22.89	0.0
2002	4,594	186		2	8.23	7.70	1.10	0.1
2001	5,710	153		2	10.17	9.63	5.43	0.5
2000	6,289	73		1	4.27	3.75	(3.91)	N/A
1999*	3,373	40		1	3.01	2.88	1.57	

N/A - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year. Total firm assets do not include Harris Investment Management, Inc.

\* Results shown for the year 1999 represent partial performance from October 1, 1999 through December 31, 1999.