

## Regular Distribution Declared

Income Financial Plus today declared its regular monthly distribution to unitholders.

**Distribution Per Unit:** \$0.2083  
**Ex-Dividend Date:** May 29  
**Record Date:** May 31  
**Payable Date:** June 10


## Commentary

- Income Financial Plus was launched three months ago. During that timeframe equity markets have been weak with some well-known companies trading down over 20%. Income Financial Plus has performed well during this period and also distributed two monthly distributions.
- Since the fund's launch brokerage stocks have come under significant pressure along with Canadian Chartered banks. The fund has minimized its exposure to these sectors by investing a portion of its assets in Non-Financial Services companies.
- Income Financial Plus continues to hold a high cash level in order to preserve capital. A decision to deploy cash will only occur with significant improvement in the tone of the market.
- The fund continues to benefit from its option writing strategy. Option premiums available in the marketplace at the current time have provided more than sufficient income to make distribution targets.
- Recent weakness in the trading prices of structured products in general may be related to the announced distribution reductions of other *unrelated* principal protected trusts

**Quadravest, the investment manager, has a consistent track record of meeting or exceeding distribution targets for all products managed by Quadravest.**

**Holdings of Income Financial Plus** include US Bancorp, Bank of America, Citigroup, Bank One Corporation, Wachovia Inc., Washington Mutual & Proctor & Gamble

INCOME FINANCIAL PLUS	
Trading Symbol:	INZ.UN
Current Price:	\$22.40
Current Yield:	11.2%
Annual Distribution Rate:	\$2.50
Distribution Frequency:	Monthly
Distribution Type:	Primarily Capital Gains
Termination Date:	Jan 2008
52 Week Trading Range:	L \$22.05 H \$25.30



The investment focus of Income Financial Plus is to provide a high level of steady, tax efficient monthly income while preserving capital. Income Financial Plus intends to return the issue price of the units to unitholders upon termination of the fund in January 2008.

Quadravest, the investment manager, uses a sophisticated screening process to select high quality blue chip companies from the North American Financial Services sector, supplemented by investments in the S&P 500 and combines this with a covered call writing strategy. This proven strategy has allowed Quadravest to meet or exceed distribution targets for all products under management. This strategy not only provides tax efficient income, but also reduces the already conservative risk profile of the fund.



www.quadravest.com

Royal Trust Tower 77 King Street West PO Box 341 Toronto, Ontario M5K 1K7  
Tel: (416) 304-4443 Toll: (877) 478-2372 Toll: (877) 4QUADRA Fax: (416) 304-4441

info@quadravest.com