

Financial Services Income STREAMS

Capital Yield Share Principal Protection

STR



Financial Services Income STREAMS was designed to provide investors with steady, tax efficient monthly income while preserving capital. A Forward Agreement with a Financial Institution provides principal repayment of the original issue price [\$25 per share] upon termination in 2011. The Capital Yield Shareholder also has the potential for capital appreciation above the original investment from any residual balance in the Managed Portfolio once the Equity Dividend Shareholders obligation has been met.

Quadravest uses a sophisticated screening process to select high quality blue chip companies from the North American Financial Services sector and combines this with a covered call writing strategy. The financial services industry is dominated by the banking sector. Other sectors include insurance, specialty finance, investment banking and brokerage, and investment management.

Facts

Trading Price:	\$17.80 (Jan 31/03)
Yield:	Variable (see table)
Annual Distribution:	\$1.04 per share*
Distribution Frequency:	Monthly
Universe:	North American Financials Plus up to 20% TSE 300 and S&P 500
RSP Eligibility:	Yes, Foreign Property
Termination Date:	February 2011
Total Distributions to Date:	\$4.17 per share
Manager:	Quadravest

*last 12 months

Selected Holdings

Goldman Sachs Group
Fleet Boston Financial
Citigroup
J.P. Morgan
CIBC
Merrill Lynch & Co
AGF Management
Bank of Montreal
Morgan Stanley Dean Witter
Toronto-Dominion Bank

Highlights

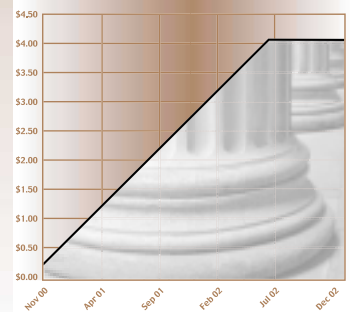
- Tax efficient monthly distributions
- 100% principal repayment by way of a forward agreement (TD Bank)
- Actively managed blue chip portfolio
- Yield enhancement and risk reduction through covered call writing

Variable Distribution Program

Mid-month Managed Portfolio	Payment Per Share	Annualized Yield
Over \$28	\$0.2083	10%
\$27 to \$28	\$0.1667	8%
\$26 to \$27	\$0.1250	6%
Under \$26	nil	nil

The Managed Portfolio was \$22.77 as at Jan 31/03.

Cumulative Distributions Since Inception



www.quadravest.com

The above information is not intended to provide investment, legal, accounting or tax advice and should not be relied on in that regard.



QUADRAVEST
CAPITAL MANAGEMENT